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DATA SUPPLEMENT

TO THE

COLORADO LABOR FORCE REVIEW

February 1983

Colorado Division of
Employment & Training
Labor Market Information

INDEX

(Pages)
1982 Labor Market Developments . . . 2- 3

Seasonally Adjusted Labor Force
  Colorado 1970-1982 . . . . 4- 5
  Denver Area 1975-1982 6

Unadjusted Labor Force
  Colorado 1970-1982 7-10
  Denver Area 1980-1982 11

Employment by Industry 1980-1982 . .12-17

Hours & Earnings in Construction &
  Manufacturing 1980-1982. 18-20

Colorado County Labor Force
  Estimates 1980-1982. 21-23

The labor force estimates contained on the following pages have been produced in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey data. These estimates include recent benchmark introductions which revise material previously published in the Colorado Labor Force Review.

The entire historical series of labor force estimates (going back to 1970) is presented for the State. For areas below the State level, data back to 1975 is available upon request.

Revised 1981-1982 industry employment and hours and earnings statistics for Colorado and the Denver Metro Area have also been included in this Supplement--1980 figures have not been revised but appear for the sake of comparison.

Continuous six-strand caster for square billets in operation at Pueblo plant--photo courtesy of CF&I Steel Corporation

LABOR MARKET DEVELOPMENTS DURING 1982

The economies of both Colorado and the nation suffered through a severe recession in 1982 as the national unemployment rate jumped to 9.7 percent for the year, the highest mark since 1941. During 1981, joblessness had stood at only 7.6 percent.

The U.S. labor market experienced a loss of 871,000 jobs in 1982, the first decline since the 1975 recession. Just the year prior, in 1981, over one million new jobs had been created indicating the abrupt turnaround in economic conditions. The number of Americans without work rose by nearly 30 percent during the year just past, to reach almost 10.6 million. Not since the depression year of 1934 have so many been unemployed.

The 1982 recession also had a dramatic effect on Colorado's labor market as the State's economy appears to be increasingly tied to national business cycles. The headquartering of large national firms in the Denver area, the push to develop Colorado's energy resources, the expansion of international trade, and declining emphasis on the once-growing government sector have acted to make Colorado more sensitive to what is happening in the rest of the country.

At 7.7 percent, Colorado's 1982 unemployment rate is the highest annual figure recorded in the history of the present data series (going back to 1970). The previous high had occurred during the 1975 recession when 6.9 percent of the labor force were without work. In 1981 the State's jobless rate had been 5.5 percent.

The number of unemployed Coloradans also reached a record level in 1982, rising to 122,000. That is an increase of over 45 percent from the prior year. Despite these substantial rises in joblessness, the Colorado labor market still fared better than most other areas in the nation during the economic downturn. Only 11 states recorded lower unemployment rates than Colorado during 1982.

The Colorado economy managed to generate 4,000 new jobs last year. That is a marked slowing from the 38,000 jobs created during 1981 and only eight percent of the average annual increase since 1970, but a good showing in the face of deteriorating business conditions. The State has recorded an actual loss of jobs only once since the 1970 inception of the current data series--13,000 jobs were lost in 1975.

1982 HIGHLIGHTS

* The effects of the 1982 recession have been most visible in the State's government, manufacturing and mining industries. Budgetary restraints reinforced by declining tax revenues at all levels caused a loss of 3,400 workers in government. This is only the second time since 1947 that government has recorded an annual decline--1981 saw a loss of 1,900 government jobs.

* Due to generally weak conditions throughout the industry, manufacturing also registered a loss of 3,400 jobs in 1982. Drastic cutbacks at CF&I Steel Corporation in Pueblo involving thousands of employees, the layoffs of hundreds of Coor's workers, and the closing of the Circle C Beef processing plant in Adams' County were some of the larger developments that helped pull employment down.

* For the first time since 1971, the mining industry failed to register any job growth as declining prices for oil, metals and coal led to a flat performance in 1982. One of the largest employers in the mining industry, AMAX Corporation, ceased operations at its Climax and Henderson molybdenum mines during the last half of the year, throwing some 2,000 miners out of work.

* Despite a recessionary economy, the number of jobholders in the State reached a record 1.46 million in 1982.

* The number of private employers covered under the Colorado Employment Security Act rose to over 75,500 during the first quarter of 1982, up over 2.5 percent from the same period in the prior year. Wages paid during the quarter were up nearly 16 percent over the year reaching nearly $4.5 billion.

* Regular State benefits paid to unemployed persons under the Colorado Employment Security Act totaled close to $196 million, up over 80 percent from 1981. The Colorado unemployment insurance trust fund was depleted near the end of 1982 causing the State to draw against a line of credit from the federal government.

COLORADO
ANNUAL NONAGRICULTURAL WAGE & SALARY EMPLOYMENT GROWTH
HISTORICAL SUMMARY

	1972 THRU 1981					
	Yearly Average 1/	Poorest Year (Jobs)	Poorest Year (Year)	Best Year (Jobs)	Best Year (Year)	1981- 82 New Jobs 1/
Total Nonag. Wage & Salary	51,550	3,800	75	91,800	78	16,500
Mining	3,000	400	72	7,200	81	- 0 -
Construction	2,930	-12,000	75	15,100	72	1,800
Manufacturing	6,640	- 9,400	75	15,400	78	- 3,400
Durable	5,090	- 6,800	75	12,500	78	- 3,800
Nondurable	1,540	- 2,600	75	6,500	73	500
Trans., Comm., & Pub. Util.	2,970	- 1,500	75	8,100	78	3,000
Trade	13,010	3,600	75	22,200	72	6,500
Wholesale	3,440	- 0 -	75	7,800 2/	73	2,200
Retail	9,570	3,100	80	20,100	72	4,300
Fin., Ins., & Real Estate	3,810	600	75	6,700	78	3,000
Services	13,320	7,500	75	18,500	73	8,800
Government	5,870	- 1,900	81	12,900 3/	78	- 3,400
Federal	490	- 1,000	81	1,700	80	- 400
State & Local	5,380	- 900	81	12,200 3/	78	- 2,900

1/ Due to rounding sum of changes may not add to totals.

2/ A portion of the large increase in wholesale trade employment between 1972 and 1973 is due to the change from 1967 to 1972 Standard Industrial Classification codes between these two years.

3/ A portion of the 1977-78 gain in local government is due to increased availability of information on employment levels.

COLORADO SEASONALLY ADJUSTED LABOR FORCE DATA 1978 - 1982 IN THOUSANDS 1/

	Employment	Unemployment	Labor Force	% Rate
1978				
JAN	1,252.2	81.3	1,333.5	6.1
FEB	1,247.5	75.1	1,322.6	5.7
MAR	1,254.5	76.5	1,331.0	5.7
APR	1,253.9	73.3	1,327.2	5.5
MAY	1,252.3	73.4	1,325.7	5.5
JUN	1,263.3	72.2	1,335.5	5.4
JUL	1,272.4	70.5	1,342.9	5.2
AUG	1,276.5	72.8	1,349.3	5.4
SEP	1,284.1	73.0	1,357.1	5.4
OCT	1,294.2	71.1	1,365.3	5.2
NOV	1,307.8	71.7	1,379.5	5.2
DEC	1,317.2	76.2	1,393.4	5.5
1979				
JAN	1,325.4	67.8	1,393.2	4.9
FEB	1,332.0	67.7	1,399.7	4.8
MAR	1,340.1	64.8	1,404.9	4.6
APR	1,341.6	66.6	1,408.2	4.7
MAY	1,355.3	66.2	1,421.5	4.7
JUN	1,361.9	65.9	1,427.8	4.6
JUL	1,371.7	67.0	1,438.7	4.7
AUG	1,380.4	67.1	1,447.5	4.6
SEP	1,384.0	68.2	1,452.2	4.7
OCT	1,387.0	70.1	1,457.1	4.8
NOV	1,392.8	68.6	1,461.4	4.7
DEC	1,394.8	76.9	1,471.7	5.2
1980				
JAN	1,398.9	76.5	1,475.4	5.2
FEB	1,405.5	76.2	1,481.7	5.1
MAR	1,406.5	77.1	1,483.6	5.2
APR	1,407.0	86.9	1,493.9	5.8
MAY	1,405.1	89.0	1,494.1	6.0
JUN	1,405.0	92.3	1,497.3	6.2
JUL	1,406.9	93.5	1,500.4	6.2
AUG	1,409.3	92.5	1,501.8	6.2
SEP	1,413.9	94.5	1,508.4	6.3
OCT	1,427.3	94.4	1,521.7	6.2
NOV	1,429.5	94.4	1,523.9	6.2
DEC	1,436.7	91.4	1,528.1	6.0
1981				
JAN	1,439.4	86.7	1,526.1	5.7
FEB	1,444.0	89.3	1,533.3	5.8
MAR	1,439.0	84.8	1,523.8	5.6
APR	1,440.2	81.4	1,521.6	5.3
MAY	1,439.3	84.2	1,523.5	5.5
JUN	1,453.9	82.2	1,536.1	5.4
JUL	1,456.3	80.0	1,536.3	5.2
AUG	1,456.5	78.5	1,535.0	5.1
SEP	1,460.0	78.3	1,538.3	5.1
OCT	1,459.6	83.0	1,542.6	5.4
NOV	1,462.1	87.0	1,549.1	5.6
DEC	1,460.0	92.4	1,552.4	6.0
1982				
JAN	1,470.6	99.9	1,570.5	6.4
FEB	1,462.7	105.6	1,568.3	6.7
MAR	1,464.3	107.3	1,571.6	6.8
APR	1,463.7	112.1	1,575.8	7.1
MAY	1,458.1	117.3	1,575.4	7.4
JUN	1,448.7	113.7	1,562.4	7.3
JUL	1,448.5	126.4	1,574.9	8.0
AUG	1,449.4	134.9	1,584.3	8.5
SEP	1,449.8	136.7	1,586.5	8.6
OCT	1,448.4	139.0	1,587.4	8.8
NOV	1,449.5	140.4	1,589.9	8.8
DEC	1,449.7	138.5	1,588.2	8.7

1/ To facilitate the evaluation of labor market developments, recurrent yearly movements in Colorado labor force data associated with the Current Population Survey have been isolated and removed by the X-11 Variant of the Census Method II Seasonal Adjustment Program.

COLORADO SEASONALLY ADJUSTED LABOR FORCE DATA 1970 - 1977 IN THOUSANDS 1/

	Employment	Unemployment	Labor Force	% Rate
1970				
JAN	831.4	39.3	870.7	4.5
FEB	834.7	42.3	877.0	4.8
MAR	837.0	41.8	878.8	4.8
APR	837.1	44.9	882.0	5.1
MAY	843.5	40.2	883.7	4.5
JUN	851.9	44.3	896.2	4.9
JUL	854.7	43.8	898.5	4.9
AUG	865.2	44.0	909.2	4.8
SEP	860.1	42.4	902.5	4.7
OCT	860.9	42.2	903.1	4.7
NOV	863.8	42.4	906.2	4.7
DEC	865.1	46.4	911.5	5.1
1971				
JAN	865.3	43.5	908.8	4.8
FEB	868.3	43.2	911.5	4.7
MAR	867.9	44.9	912.8	4.9
APR	873.6	42.8	916.4	4.7
MAY	875.0	40.0	915.0	4.4
JUN	872.3	42.5	914.8	4.6
JUL	882.4	43.0	925.4	4.6
AUG	883.7	43.0	926.7	4.6
SEP	887.5	45.0	932.5	4.8
OCT	899.3	43.7	943.0	4.6
NOV	901.4	43.4	944.8	4.6
DEC	911.6	41.3	952.9	4.3
1972				
JAN	938.3	41.7	980.0	4.3
FEB	929.1	42.1	971.2	4.3
MAR	937.1	39.6	976.7	4.1
APR	945.8	40.1	985.9	4.1
MAY	954.4	51.1	1,005.5	5.1
JUN	952.5	41.7	994.2	4.2
JUL	974.3	41.3	1,015.6	4.1
AUG	980.1	41.5	1,021.6	4.1
SEP	1,002.2	42.0	1,044.2	4.0
OCT	998.2	43.4	1,041.6	4.2
NOV	1,006.7	45.8	1,052.5	4.4
DEC	1,011.4	49.5	1,060.9	4.7
1973				
JAN	1,015.9	46.1	1,062.0	4.3
FEB	1,022.6	44.8	1,067.4	4.2
MAR	1,035.3	43.8	1,079.1	4.1
APR	1,029.9	44.5	1,074.4	4.1
MAY	1,036.7	43.3	1,080.0	4.0
JUN	1,056.6	49.1	1,105.7	4.4
JUL	1,050.3	47.5	1,097.8	4.3
AUG	1,054.8	48.1	1,102.9	4.4
SEP	1,062.3	46.1	1,108.4	4.2
OCT	1,066.9	48.5	1,115.4	4.3
NOV	1,071.8	45.1	1,116.9	4.0
DEC	1,072.3	45.8	1,118.1	4.1

	Employment	Unemployment	Labor Force	% Rate
1974				
JAN	1,071.6	49.8	1,121.4	4.4
FEB	1,079.7	43.2	1,122.9	3.8
MAR	1,085.7	43.7	1,129.4	3.9
APR	1,087.4	41.5	1,128.9	3.7
MAY	1,096.2	40.2	1,136.4	3.5
JUN	1,100.7	42.9	1,143.6	3.8
JUL	1,095.1	42.6	1,137.7	3.7
AUG	1,097.9	43.9	1,141.8	3.8
SEP	1,092.6	46.4	1,139.0	4.1
OCT	1,088.9	47.6	1,136.5	4.2
NOV	1,084.1	53.0	1,137.1	4.7
DEC	1,076.4	57.2	1,133.6	5.0
1975				
JAN	1,069.3	65.8	1,135.1	5.8
FEB	1,061.2	82.0	1,143.2	7.2
MAR	1,058.8	76.3	1,135.1	6.7
APR	1,060.5	83.5	1,144.0	7.3
MAY	1,061.4	76.4	1,137.8	6.7
JUN	1,066.3	81.4	1,147.7	7.1
JUL	1,066.0	85.9	1,151.9	7.5
AUG	1,076.9	82.3	1,159.2	7.1
SEP	1,082.4	86.2	1,168.6	7.4
OCT	1,091.1	84.1	1,175.2	7.2
NOV	1,100.1	80.1	1,180.2	6.8
DEC	1,108.0	78.4	1,186.4	6.6
1976				
JAN	1,141.4	73.9	1,215.3	6.1
FEB	1,149.0	73.0	1,222.0	6.0
MAR	1,154.2	76.3	1,230.5	6.2
APR	1,166.1	68.9	1,235.0	5.6
MAY	1,169.8	69.8	1,239.6	5.6
JUN	1,174.3	69.1	1,243.4	5.6
JUL	1,178.9	74.0	1,252.9	5.9
AUG	1,179.1	73.3	1,252.4	5.9
SEP	1,184.7	73.2	1,257.9	5.8
OCT	1,186.3	71.0	1,257.3	5.6
NOV	1,189.1	78.3	1,267.4	6.2
DEC	1,191.6	74.9	1,266.5	5.9
1977				
JAN	1,188.0	71.2	1,259.2	5.7
FEB	1,189.9	88.0	1,277.9	6.9
MAR	1,187.5	85.1	1,272.6	6.7
APR	1,201.4	85.4	1,286.8	6.6
MAY	1,206.2	82.8	1,289.0	6.4
JUN	1,210.5	78.1	1,288.6	6.1
JUL	1,218.8	78.5	1,297.3	6.1
AUG	1,225.9	82.3	1,308.2	6.3
SEP	1,231.8	79.4	1,311.2	6.1
OCT	1,231.7	81.9	1,313.6	6.2
NOV	1,230.7	79.4	1,310.0	6.1
DEC	1,233.1	80.5	1,313.6	6.1

1/ To facilitate the evaluation of labor market developments, recurrent yearly movements in Colorado labor force data associated with the Current Population Survey have been isolated and removed by the X-11 Variant of the Census Method II Seasonal Adjustment Program.

DENVER-BOULDER LMA SEASONALLY ADJUSTED LABOR FORCE DATA 1975 - 1982 IN THOUSANDS 1/

	Employment	Unemployment	Labor Force	% Rate		Employment	Unemployment	Labor Force	% Rate
1975					1979				
JAN	625.0	39.2	664.2	5.9	JAN	785.6	36.9	822.5	4.5
FEB	621.3	48.5	669.8	7.2	FEB	792.0	36.6	828.6	4.4
MAR	621.1	42.6	663.7	6.4	MAR	797.9	35.3	833.2	4.2
APR	620.6	47.1	667.7	7.1	APR	796.8	36.9	833.7	4.4
MAY	622.2	42.1	664.3	6.3	MAY	804.8	36.0	840.8	4.3
JUN	623.4	49.7	673.1	7.4	JUN	810.0	36.7	846.7	4.3
JUL	624.4	50.2	674.6	7.4	JUL	815.5	36.6	852.1	4.3
AUG	630.9	47.5	678.4	7.0	AUG	820.8	36.0	856.8	4.2
SEP	632.3	49.0	681.3	7.2	SEP	823.9	37.1	861.0	4.3
OCT	636.1	48.7	684.8	7.1	OCT	825.3	38.5	863.8	4.5
NOV	641.0	47.5	688.5	6.9	NOV	828.7	35.9	864.6	4.2
DEC	640.6	45.6	686.2	6.6	DEC	828.8	43.4	872.2	5.0
1976					1980				
JAN	660.2	44.8	705.0	6.4	JAN	830.0	41.2	871.2	4.7
FEB	666.5	42.4	708.9	6.0	FEB	834.6	41.5	876.1	4.7
MAR	670.1	44.3	714.4	6.2	MAR	836.8	40.5	877.3	4.6
APR	676.7	38.9	715.6	5.4	APR	837.7	44.8	882.5	5.1
MAY	681.6	38.7	720.3	5.4	MAY	840.5	46.3	886.8	5.2
JUN	685.5	39.7	725.2	5.5	JUN	840.9	46.9	887.8	5.3
JUL	687.7	41.1	728.8	5.6	JUL	841.9	48.0	889.9	5.4
AUG	688.2	41.2	729.4	5.6	AUG	842.9	48.0	890.9	5.4
SEP	692.4	41.1	733.5	5.6	SEP	844.4	49.4	893.8	5.5
OCT	694.1	39.4	733.5	5.4	OCT	849.9	49.0	898.9	5.5
NOV	697.1	45.1	742.2	6.1	NOV	850.3	49.1	899.4	5.5
DEC	697.2	42.4	739.6	5.7	DEC	855.2	47.9	903.1	5.3
1977					1981				
JAN	693.0	41.1	734.1	5.6	JAN	857.5	45.9	903.4	5.1
FEB	696.0	50.4	746.4	6.8	FEB	861.9	49.2	911.1	5.4
MAR	696.4	48.3	744.7	6.5	MAR	859.1	44.9	904.0	5.0
APR	704.6	48.0	752.6	6.4	APR	861.9	41.4	903.3	4.6
MAY	709.1	46.5	755.6	6.2	MAY	863.7	44.8	908.5	4.9
JUN	712.9	44.5	757.4	5.9	JUN	873.6	43.9	917.5	4.8
JUL	715.5	44.6	760.1	5.9	JUL	871.6	42.6	914.2	4.7
AUG	720.3	45.5	765.8	5.9	AUG	870.5	41.7	912.2	4.6
SEP	727.2	43.7	770.9	5.7	SEP	873.3	40.9	914.2	4.5
OCT	726.3	44.7	771.0	5.8	OCT	874.0	42.7	916.7	4.7
NOV	725.5	43.1	768.6	5.6	NOV	876.6	44.5	921.1	4.8
DEC	725.2	43.6	768.8	5.7	DEC	874.2	48.0	922.2	5.2
1978					1982				
JAN	738.0	43.6	781.6	5.6	JAN	880.2	51.0	931.2	5.5
FEB	738.4	41.4	779.8	5.3	FEB	876.2	56.0	932.2	6.0
MAR	743.8	41.2	785.0	5.2	MAR	878.0	54.8	932.8	5.9
APR	744.4	39.4	783.8	5.0	APR	878.7	55.5	934.2	5.9
MAY	746.0	40.0	786.0	5.1	MAY	877.6	59.4	937.0	6.3
JUN	751.0	39.9	790.9	5.0	JUN	873.2	57.6	930.8	6.2
JUL	759.1	39.1	798.2	4.9	JUL	871.6	63.3	934.9	6.8
AUG	761.2	40.2	801.4	5.0	AUG	873.5	68.2	941.7	7.2
SEP	766.2	39.8	806.0	4.9	SEP	872.5	69.0	941.5	7.3
OCT	772.0	38.5	810.5	4.8	OCT	868.8	71.2	940.0	7.6
NOV	778.7	38.5	817.2	4.7	NOV	868.5	70.9	939.4	7.5
DEC	782.9	42.6	825.5	5.2	DEC	868.6	69.6	938.2	7.4

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STATE OF COLORADO

RESIDENT LABOR FORCE

		Labor Force	Total Employment	Nonagricultural Employment	Agricultural Employment	Total Unemployment	Unemployment Rate
1982-	JAN	1,533,433	1,427,419	1,407,719	19,700	106,014	6.9
	FEB	1,537,452	1,428,227	1,405,227	23,000	109,225	7.1
	MAR	1,553,107	1,443,381	1,416,881	26,500	109,726	7.1
	APR	1,563,139	1,451,349	1,419,949	31,400	111,790	7.2
	MAY	1,578,889	1,458,819	1,419,819	39,000	120,070	7.6
	JUN	1,602,781	1,477,720	1,430,120	47,600	125,061	7.8
	JUL	1,600,490	1,472,881	1,421,981	50,900	127,609	8.0
	AUG	1,593,006	1,468,768	1,420,968	47,800	124,238	7.8
	SEP	1,591,461	1,465,155	1,417,355	47,800	126,306	7.9
	OCT	1,597,951	1,465,452	1,420,952	44,500	132,499	8.3
	NOV	1,586,771	1,451,106	1,420,006	31,100	135,665	8.5
	DEC	1,585,522	1,449,724	1,423,824	25,900	135,798	8.6
	AVG	1,577,000	1,455,000	1,418,700	36,300	122,000	7.7
1981-	JAN	1,488,817	1,396,749	1,376,849	19,900	92,068	6.2
	FEB	1,501,588	1,409,626	1,386,326	23,300	91,962	6.1
	MAR	1,505,189	1,418,253	1,391,553	26,700	86,936	5.8
	APR	1,509,224	1,428,143	1,396,343	31,800	81,081	5.4
	MAY	1,526,183	1,440,519	1,401,019	39,500	85,664	5.6
	JUN	1,573,335	1,483,327	1,435,127	48,200	90,008	5.7
	JUL	1,562,491	1,481,772	1,430,272	51,500	80,719	5.2
	AUG	1,549,309	1,476,804	1,428,304	48,500	72,505	4.7
	SEP	1,548,575	1,475,972	1,427,472	48,500	72,603	4.7
	OCT	1,555,986	1,476,773	1,431,673	45,100	79,213	5.1
	NOV	1,548,282	1,463,943	1,432,343	31,600	84,339	5.4
	DEC	1,551,021	1,460,119	1,433,919	26,200	90,902	5.9
	AVG	1,535,000	1,451,000	1,414,300	36,700	84,000	5.5
1980-	JAN	1,438,850	1,357,461	1,337,261	20,200	81,389	5.7
	FEB	1,449,886	1,371,892	1,348,292	23,600	77,994	5.4
	MAR	1,465,903	1,386,164	1,359,064	27,100	79,739	5.4
	APR	1,482,776	1,396,002	1,363,702	32,300	86,774	5.9
	MAY	1,497,402	1,407,702	1,367,702	40,000	89,700	6.0
	JUN	1,534,730	1,434,443	1,385,643	48,800	100,287	6.5
	JUL	1,527,379	1,433,222	1,381,022	52,200	94,157	6.2
	AUG	1,515,941	1,430,159	1,381,059	49,100	85,782	5.7
	SEP	1,518,016	1,430,008	1,380,908	49,100	88,008	5.8
	OCT	1,533,675	1,443,573	1,397,873	45,700	90,102	5.9
	NOV	1,521,671	1,429,983	1,398,083	31,900	91,688	6.0
	DEC	1,525,773	1,435,392	1,408,892	26,500	90,381	5.9
	AVG	1,501,000	1,413,000	1,375,800	37,200	88,000	5.9

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to the 1982 Current Population Survey. Estimates are not seasonally adjusted.

Total resident employment includes nonagricultural wage and salary workers, self-employed, unpaid family and domestic workers, agricultural workers and persons involved in labor disputes.

Colorado Division of Employment & Training
Labor Market Information - March 1983

STATE OF COLORADO

RESIDENT LABOR FORCE

	Labor Force	Total Employment	Nonagricultural Employment	Agricultural Employment	Total Unemployment	Unemployment Rate
1979- JAN	1,356,114	1,283,773	1,263,373	20,400	72,341	5.3
FEB	1,366,883	1,298,151	1,274,251	23,900	68,732	5.0
MAR	1,386,472	1,318,820	1,291,420	27,400	67,652	4.9
APR	1,397,945	1,331,255	1,298,555	32,700	66,690	4.8
MAY	1,424,522	1,358,950	1,318,450	40,500	65,572	4.6
JUN	1,462,952	1,392,103	1,342,703	49,400	70,849	4.8
JUL	1,466,996	1,399,405	1,346,605	52,800	67,591	4.6
AUG	1,465,033	1,402,430	1,352,730	49,700	62,603	4.3
SEP	1,464,222	1,400,346	1,350,646	49,700	63,876	4.4
OCT	1,468,373	1,401,701	1,355,401	46,300	66,672	4.5
NOV	1,457,789	1,390,544	1,358,244	32,300	67,245	4.6
DEC	1,466,699	1,390,522	1,363,722	26,800	76,177	5.2
AVG	1,432,000	1,364,000	1,326,300	37,700	68,000	4.8
1978- JAN	1,297,606	1,210,656	1,189,156	21,500	86,950	6.7
FEB	1,289,481	1,213,387	1,188,487	24,900	76,094	5.9
MAR	1,312,840	1,232,031	1,203,831	28,200	80,809	6.2
APR	1,317,989	1,244,419	1,211,419	33,000	73,570	5.6
MAY	1,328,386	1,257,249	1,216,249	41,000	71,137	5.4
JUN	1,370,621	1,293,910	1,243,910	50,000	76,711	5.6
JUL	1,372,002	1,300,371	1,246,771	53,600	71,631	5.2
AUG	1,367,938	1,299,631	1,249,231	50,400	68,307	5.0
SEP	1,369,961	1,301,138	1,250,738	50,400	68,823	5.0
OCT	1,375,446	1,307,962	1,261,062	46,900	67,484	4.9
NOV	1,374,601	1,303,904	1,271,104	32,800	70,697	5.1
DEC	1,387,128	1,311,340	1,284,140	27,200	75,788	5.5
AVG	1,347,000	1,273,000	1,234,700	38,300	74,000	5.5
1977- JAN	1,223,195	1,146,431	1,122,431	24,000	76,764	6.3
FEB	1,243,932	1,154,643	1,126,543	28,100	89,289	7.2
MAR	1,254,300	1,163,550	1,131,150	32,400	90,750	7.2
APR	1,277,280	1,191,787	1,152,687	39,100	85,493	6.7
MAY	1,290,641	1,212,415	1,164,615	47,800	78,226	6.1
JUN	1,325,678	1,243,055	1,185,455	57,600	82,623	6.2
JUL	1,327,835	1,247,483	1,186,583	60,900	80,352	6.1
AUG	1,328,263	1,250,809	1,194,409	56,400	77,454	5.8
SEP	1,325,267	1,249,927	1,194,327	55,600	75,340	5.7
OCT	1,322,213	1,245,139	1,194,239	50,900	77,074	5.8
NOV	1,304,107	1,225,323	1,190,123	35,200	78,784	6.0
DEC	1,305,291	1,225,439	1,196,639	28,800	79,852	6.1
AVG	1,293,000	1,213,000	1,169,900	43,100	81,000	6.2

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to the 1982 Current Population Survey. Estimates are not seasonally adjusted.

Total resident employment includes nonagricultural wage and salary workers, self-employed, unpaid family and domestic workers, agricultural workers and persons involved in labor disputes.

Colorado Division of Employment & Training
Labor Market Information - March 1983

STATE OF COLORADO

RESIDENT LABOR FORCE

		Labor Force	Total Employment	Nonagricultural Employment	Agricultural Employment	Total Unemployment	Unemployment Rate
1976-	JAN	1,179,457	1,099,269	1,074,369	24,900	80,188	6.8
	FEB	1,186,417	1,111,910	1,083,010	28,900	74,507	6.3
	MAR	1,209,739	1,128,356	1,095,356	33,000	81,383	6.7
	APR	1,223,945	1,155,562	1,116,462	39,100	68,383	5.6
	MAY	1,241,159	1,176,737	1,128,337	48,400	64,422	5.2
	JUN	1,282,800	1,209,341	1,150,241	59,100	73,459	5.7
	JUL	1,284,896	1,208,360	1,145,160	63,200	76,536	6.0
	AUG	1,274,706	1,205,697	1,146,397	59,300	69,009	5.4
	SEP	1,273,334	1,204,079	1,144,779	59,300	69,255	5.4
	OCT	1,266,745	1,200,167	1,144,967	55,200	66,578	5.3
	NOV	1,260,769	1,182,898	1,144,198	38,700	77,871	6.2
	DEC	1,256,035	1,181,626	1,149,626	32,000	74,709	5.9
	AVG	1,246,000	1,172,000	1,126,900	45,100	73,000	5.9
1975-	JAN	1,100,167	1,028,386	1,001,486	26,900	71,781	6.5
	FEB	1,108,979	1,024,795	993,495	31,300	84,184	7.6
	MAR	1,113,833	1,033,235	997,535	35,700	80,598	7.2
	APR	1,130,975	1,049,451	1,007,451	42,000	81,524	7.2
	MAY	1,137,126	1,067,939	1,016,139	51,800	69,187	6.1
	JUN	1,188,245	1,100,262	1,037,462	62,800	87,983	7.4
	JUL	1,183,823	1,094,373	1,027,573	66,800	89,450	7.6
	AUG	1,180,059	1,102,855	1,040,455	62,400	77,204	6.5
	SEP	1,182,980	1,101,673	1,039,673	62,000	81,307	6.9
	OCT	1,184,092	1,105,516	1,048,116	57,400	78,576	6.6
	NOV	1,174,676	1,094,571	1,054,671	39,900	80,105	6.8
	DEC	1,175,044	1,096,944	1,064,044	32,900	78,100	6.6
	AVG	1,155,000	1,075,000	1,027,300	47,700	80,000	6.9
1974-	JAN	1,084,018	1,029,568	994,868	34,700	54,450	5.0
	FEB	1,085,749	1,041,120	1,002,820	38,300	44,629	4.1
	MAR	1,103,285	1,057,885	1,016,885	41,000	45,400	4.1
	APR	1,114,316	1,074,537	1,027,937	46,600	39,779	3.6
	MAY	1,138,603	1,102,684	1,045,484	57,200	35,919	3.2
	JUN	1,184,057	1,136,962	1,067,662	69,300	47,095	4.0
	JUL	1,170,651	1,126,075	1,052,575	73,500	44,576	3.8
	AUG	1,166,602	1,125,662	1,057,162	68,500	40,940	3.5
	SEP	1,156,795	1,113,221	1,045,321	67,900	43,574	3.8
	OCT	1,150,009	1,105,274	1,042,674	62,600	44,735	3.9
	NOV	1,132,395	1,079,123	1,035,723	43,400	53,272	4.7
	DEC	1,121,522	1,063,890	1,028,090	35,800	57,632	5.1
	AVG	1,134,000	1,088,000	1,034,800	53,200	46,000	4.1

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics. 1976 adjusted to the 1982 Current Population Survey, all prior years adjusted to the 1979 Current Population Survey. Estimates are not seasonally adjusted.

Total resident employment includes nonagricultural wage and salary workers, self-employed, unpaid family and domestic workers, agricultural workers and persons involved in labor disputes.

STATE OF COLORADO

RESIDENT LABOR FORCE

	Labor Force	Total Employment	Nonagricultural Employment	Agricultural Employment	Total Unemployment	Unemployment Rate
1973- JAN	1,025,520	975,303	949,103	26,200	50,217	4.9
FEB	1,031,562	985,155	954,355	30,800	46,407	4.5
MAR	1,052,274	1,007,659	970,259	37,400	44,615	4.2
APR	1,057,783	1,015,909	972,109	43,800	41,874	4.0
MAY	1,080,490	1,042,079	988,379	53,700	38,411	3.6
JUN	1,146,288	1,091,556	1,021,356	70,200	54,732	4.8
JUL	1,131,578	1,081,936	1,010,836	71,100	49,642	4.4
AUG	1,126,833	1,082,173	1,019,173	63,000	44,660	4.0
SEP	1,126,027	1,082,783	1,015,383	67,400	43,244	3.8
OCT	1,130,444	1,084,744	1,016,344	68,400	45,700	4.0
NOV	1,113,651	1,067,945	1,019,545	48,400	45,706	4.1
DEC	1,105,550	1,058,758	1,021,258	37,500	46,792	4.2
AVG	1,093,000	1,048,000	996,500	51,500	46,000	4.1
1972- JAN	946,596	901,321	876,321	25,000	45,275	4.8
FEB	939,498	895,807	865,507	30,300	43,691	4.7
MAR	952,058	912,261	876,761	35,500	39,797	4.2
APR	969,676	932,369	890,669	41,700	37,307	3.8
MAY	1,004,141	958,871	905,571	53,300	45,270	4.5
JUN	1,030,774	983,841	925,841	58,000	46,933	4.6
JUL	1,048,053	1,005,110	942,510	62,600	42,943	4.1
AUG	1,044,604	1,005,960	952,860	53,100	38,644	3.7
SEP	1,061,289	1,021,976	957,076	64,900	39,313	3.7
OCT	1,057,765	1,016,505	957,605	58,900	41,260	3.9
NOV	1,050,704	1,003,998	960,898	43,100	46,706	4.4
DEC	1,049,857	998,275	964,075	34,200	51,582	4.9
AVG	1,012,917	969,691	922,991	46,700	43,226	4.3
1971- JAN	878,125	831,229	802,129	29,100	46,896	5.3
FEB	882,613	837,575	806,575	31,000	45,038	5.1
MAR	889,194	844,686	808,986	35,700	44,508	5.0
APR	900,196	860,607	817,807	42,800	39,589	4.4
MAY	914,022	878,561	825,861	52,700	35,461	3.9
JUN	948,532	900,622	839,122	61,500	47,910	5.1
JUL	955,579	911,114	841,614	69,500	44,465	4.7
AUG	946,954	906,905	843,705	63,200	40,049	4.2
SEP	946,699	904,741	844,041	60,700	41,958	4.4
OCT	957,630	915,890	857,890	58,000	41,740	4.4
NOV	943,340	898,833	859,633	39,200	44,507	4.7
DEC	942,357	898,744	863,044	35,700	43,613	4.6
AVG	925,436	882,458	834,158	48,300	42,977	4.6
1970- JAN	840,660	798,416	769,816	28,600	42,244	5.0
FEB	849,209	805,110	770,310	34,800	44,099	5.2
MAR	855,319	814,153	777,153	37,000	41,166	4.8
APR	865,768	824,256	776,656	47,600	41,512	4.8
MAY	882,410	846,593	784,693	61,900	35,817	4.1
JUN	929,064	879,211	800,311	78,900	49,853	5.4
JUL	928,236	883,032	802,932	80,100	45,204	4.9
AUG	928,720	887,847	806,647	81,200	40,873	4.4
SEP	916,230	876,678	805,678	71,000	39,552	4.3
OCT	917,371	876,977	811,377	65,600	40,394	4.4
NOV	905,122	861,365	816,765	44,600	43,757	4.8
DEC	902,237	852,834	816,934	35,900	49,403	5.5
AVG	893,362	850,539	794,939	55,600	42,822	4.8

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to the 1979 Current Population Survey. Estimates are not seasonally adjusted.

Total resident employment includes nonagricultural wage and salary workers, self-employed, unpaid family and domestic workers, agricultural workers and persons involved in labor disputes.

DENVER - BOULDER LMA*

RESIDENT LABOR FORCE

	Labor Force	Total Employment	Nonagricultural Employment	Agricultural Employment	Total Unemployment	Unemployment Rate
1982- JAN	915,079	861,802	858,302	3,500	53,277	5.8
FEB	916,722	862,096	857,996	4,100	54,626	6.0
MAR	924,032	869,224	864,524	4,700	54,808	5.9
APR	929,415	873,867	868,367	5,500	55,548	6.0
MAY	940,583	880,016	873,116	6,900	60,567	6.4
JUN	947,581	884,210	875,810	8,400	63,371	6.7
JUL	942,192	878,291	869,291	9,000	63,901	6.8
AUG	941,548	877,519	869,119	8,400	64,029	6.8
SEP	942,417	876,650	868,250	8,400	65,767	7.0
OCT	944,824	875,637	867,737	7,900	69,187	7.3
NOV	943,652	873,138	867,638	5,500	70,514	7.5
DEC	942,067	873,242	868,642	4,600	68,825	7.3
AVG	935,843	873,808	867,400	6,408	62,035	6.6
1981- JAN	887,670	839,694	836,194	3,500	47,976	5.4
FEB	895,607	847,754	843,654	4,100	47,853	5.3
MAR	895,517	850,628	845,928	4,700	44,889	5.0
APR	898,582	857,163	851,563	5,600	41,419	4.6
MAY	911,499	865,992	858,992	7,000	45,507	5.0
JUN	932,929	884,743	876,243	8,500	48,186	5.2
JUL	921,453	878,485	869,385	9,100	42,968	4.7
AUG	913,947	874,707	866,107	8,600	39,240	4.3
SEP	916,929	877,704	869,104	8,600	39,225	4.3
OCT	922,618	881,098	873,098	8,000	41,520	4.5
NOV	925,832	881,571	875,971	5,600	44,261	4.8
DEC	926,675	879,223	874,623	4,600	47,452	5.1
AVG	912,438	868,230	861,738	6,492	44,208	4.8
1980- JAN	856,524	813,467	809,867	3,600	43,057	5.0
FEB	861,748	821,388	817,188	4,200	40,360	4.7
MAR	869,630	828,801	824,001	4,800	40,829	4.7
APR	878,452	833,556	827,856	5,700	44,896	5.1
MAY	889,235	842,858	835,758	7,100	46,377	5.2
JUN	903,218	852,100	843,500	8,600	51,118	5.7
JUL	897,261	848,654	839,454	9,200	48,607	5.4
AUG	892,566	847,123	838,423	8,700	45,443	5.1
SEP	896,038	848,460	839,670	8,700	47,578	5.3
OCT	904,585	856,889	848,789	8,100	47,696	5.3
NOV	903,772	854,850	849,250	5,600	48,922	5.4
DEC	907,367	859,919	855,219	4,700	47,448	5.2
AVG	888,367	842,339	835,756	6,583	46,028	5.2

* Labor Market Area includes Adams, Arapahoe, Boulder, Clear Creek, Denver, Douglas, Gilpin, and Jefferson Counties.

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to the 1982 Current Population Survey. Estimates are not seasonally adjusted.

Total resident employment includes nonagricultural wage and salary workers, self-employed, unpaid family and domestic workers, agricultural workers and persons involved in labor disputes.

ESTIMATED COLORADO NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT FOR 1932
(JOBS BY PLACE OF WORK)

	NUMBER OF WORKERS					1982			(In Thousands)				ANNUAL
ITEM	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
Wage & Salary *	1303.8	1305.6	1313.2	1314.6	1312.1	1320.4	1303.4	1306.4	1308.0	1313.9	1316.4	1322.0	1311.7
Mining	45.2	45.3	44.9	44.5	43.6	44.3	43.2	43.9	43.2	41.1	40.8	40.7	43.4
Metallic Minerals	10.3	9.9	9.7	9.6	9.2	9.4	8.1	9.2	9.1	6.9	6.7	6.6	8.7
Lignite & Nonmetallic	5.9	6.0	6.0	5.8	5.5	5.7	5.3	5.0	5.0	4.9	4.8	4.7	5.4
Oil & Gas Extraction	29.0	29.3	29.2	29.0	28.9	29.3	29.7	29.7	29.1	29.3	29.4	29.4	29.3
Contract Construction	74.6	74.8	77.0	79.7	78.5	81.7	82.4	83.2	81.5	81.1	79.6	78.1	79.3
General Building Contractors	22.6	22.6	23.0	22.7	22.5	23.5	22.8	22.6	21.7	21.3	20.9	20.6	22.2
Heavy Construction Contractors	10.6	10.5	11.3	12.5	11.1	12.2	12.8	13.4	12.7	12.8	12.6	12.0	12.0
Special Trade Contractors	41.4	41.7	42.7	44.4	45.0	46.0	46.8	47.3	47.2	47.0	46.0	45.6	45.1
Manufacturing	187.4	186.4	186.0	184.8	183.9	184.0	182.7	182.2	179.5	179.9	178.8	178.0	182.8
Durable	123.0	122.4	121.7	121.1	120.1	119.9	118.4	117.5	115.8	115.1	114.3	113.8	118.6
Lumber, Wood Products & Furniture	6.7	6.6	6.6	6.5	6.4	6.5	6.5	6.5	6.5	6.4	6.4	6.5	6.5
Stone, Clay, Glass, & Concrete Products	10.8	10.6	10.7	10.9	10.8	10.9	10.7	10.4	10.1	9.8	9.6	9.3	10.4
Primary & Fabricated Metals	18.8	18.4	18.0	17.4	17.2	16.9	16.0	15.6	15.0	14.6	14.5	14.3	16.4
Machinery, except Electrical	27.0	27.1	27.0	26.7	26.4	26.2	25.8	25.6	25.3	25.2	24.6	24.5	25.9
Electric & Electronic Equipment	16.8	16.9	17.2	17.1	17.1	16.8	16.8	17.0	16.9	17.0	17.1	17.2	17.0
Transportation Equipment	14.6	14.6	14.3	14.4	14.2	14.4	14.4	14.3	14.3	14.3	14.1	14.1	14.3
Other Durable Goods	28.4	28.3	28.0	28.1	28.0	28.3	28.2	28.1	27.7	27.7	27.9	27.9	28.0
Nondurable Goods	64.3	64.0	64.2	63.7	63.8	64.1	64.3	64.7	63.6	64.8	64.6	64.2	64.2
Food & Kindred Products	23.6	23.6	23.8	23.4	23.5	23.8	24.3	24.7	23.8	24.6	23.9	23.6	23.9
Meat Products	5.2	5.2	5.7	5.8	5.9	6.0	6.0	5.9	5.7	5.8	5.8	5.7	5.7
Dairy Products	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Other Food & Kindred Products	16.3	16.2	16.0	15.4	15.4	15.7	16.0	16.5	15.9	16.7	16.0	15.7	16.0
Textiles & Apparel	3.3	3.3	3.2	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.2	3.1	3.2
Paper & Allied Products	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Printing & Publishing	18.3	18.4	18.5	18.5	18.5	18.5	18.5	18.6	18.6	18.8	19.1	19.2	18.6
Chemical & Allied Products	7.2	7.2	7.3	7.4	7.4	7.5	7.6	7.6	7.6	7.6	7.7	7.5	7.5
Other Nondurable Goods	9.7	9.6	9.4	9.2	9.2	9.0	8.8	8.7	8.6	8.6	8.8	8.8	9.0
Transportation & Public Utilities	85.7	85.4	85.4	85.1	85.1	85.7	85.8	85.9	85.5	85.3	85.0	85.3	85.4
Railroad Transportation	6.4	6.2	6.1	6.2	6.3	6.2	6.1	6.0	6.0	5.9	5.8	5.7	6.1
Trucking & Warehousing	17.3	17.0	16.9	16.5	16.6	16.9	16.9	17.2	17.2	17.4	17.3	17.7	17.1
Air Transportation	14.7	14.7	14.6	14.3	13.9	14.0	14.2	14.2	14.2	14.1	14.1	14.3	14.3
Other Transportation	6.6	6.5	6.5	6.5	6.5	6.6	6.7	6.7	6.6	6.6	6.6	6.6	6.6
Communication, Elec., Gas, & Sani. Svcs.	40.8	41.0	41.2	41.6	41.8	42.0	42.0	41.9	41.4	41.2	41.1	41.1	41.4
Wholesale & Retail Trade	318.1	314.3	316.2	317.8	318.8	321.4	321.5	322.8	322.6	322.5	324.9	330.5	320.9
Wholesale Trade	80.6	90.7	81.2	81.0	81.0	81.5	81.5	81.4	81.0	81.0	80.9	81.0	81.1
Retail Trade	237.5	233.6	235.0	236.7	237.8	239.8	240.0	241.4	241.5	241.4	244.0	249.4	239.8
General Merchandise Stores	27.2	25.1	24.9	25.6	26.1	26.2	25.8	26.2	26.5	27.0	28.7	30.8	26.7
Food Stores	34.8	34.4	34.2	34.5	34.9	34.4	34.7	34.8	34.6	34.5	34.3	34.3	34.5
Automotive Dealers & Gas. Svc. Sta.	26.5	26.5	26.5	26.6	26.7	26.9	26.8	26.9	26.7	26.7	26.7	26.5	26.7
Apparel & Accessory Stores	12.4	11.8	11.9	12.0	12.0	11.9	12.0	12.1	12.3	12.4	13.0	14.2	12.3
Eating & Drinking Places	87.6	87.6	89.1	89.9	89.9	91.7	91.7	92.0	92.4	91.1	90.5	92.0	90.5
Other Retail Trade	48.9	48.1	48.4	48.2	48.2	48.8	49.0	49.4	49.1	49.6	50.8	51.6	49.2
Finance, Insurance & Real Estate	82.1	82.2	82.7	82.8	82.9	83.8	84.1	84.2	83.5	83.4	83.6	84.5	83.3
Banking	21.7	21.7	21.7	21.6	21.6	21.6	21.7	21.6	21.5	21.4	21.4	21.5	21.6
Credit Agencies Other Than Banks	12.7	12.7	12.7	12.6	12.6	12.7	12.8	12.8	12.8	12.8	12.9	13.0	12.8
Insurance Carriers, Agents & Brokers	20.0	20.0	20.1	20.4	20.3	20.3	20.3	20.4	20.4	20.4	20.4	20.6	20.3
Real Estate & Combination Offices	21.0	21.1	21.4	21.3	21.4	22.0	22.1	22.1	21.5	21.3	21.4	21.8	21.5
Other Finance, Insurance & Real Estate	6.7	6.8	6.8	6.9	7.0	7.1	7.2	7.3	7.3	7.5	7.5	7.6	7.1
Services	274.3	274.5	277.3	277.2	275.7	281.4	280.8	282.2	277.7	277.1	278.2	281.2	278.1
Lodging & Comb. Lodging & Eating Places	24.5	24.4	24.8	24.2	24.2	25.6	26.1	27.1	25.4	25.1	24.7	25.3	25.1
Hotels, Tourist Courts & Motels	24.1	24.0	24.3	23.7	23.6	24.4	24.7	25.6	24.5	24.4	24.1	24.7	24.3
Personal Services	14.1	14.2	14.6	14.8	14.1	14.2	14.1	14.1	14.1	14.2	14.2	14.4	14.3
Business Services	52.6	52.3	52.8	52.7	52.1	52.4	51.9	52.1	52.3	52.9	52.9	52.8	52.5
Auto & Misc. Repair Services	13.7	13.7	13.8	13.7	13.8	14.1	14.1	14.1	14.1	14.2	14.2	14.3	14.0
Amusements & Recreation	18.1	18.1	18.9	17.9	16.6	18.8	19.4	19.3	16.7	15.2	16.9	19.5	18.0
Health Services	70.6	70.7	70.9	71.4	71.8	72.4	72.5	72.8	72.9	73.0	72.7	72.7	72.0
Educational Services	10.1	10.3	10.4	10.4	10.2	9.6	8.5	8.5	9.8	10.6	11.0	10.6	10.0
Membership Organizations	19.9	19.8	19.8	19.8	20.1	20.6	20.3	20.3	19.5	19.6	19.8	19.8	19.9
Other Services	50.8	50.8	51.3	52.8	52.7	53.7	53.8	53.7	52.9	52.2	51.8	51.6	52.3
Government	236.5	242.7	243.7	242.8	243.6	238.2	223.0	222.0	234.6	243.7	245.6	243.9	238.3
Federal	50.7	50.6	50.8	50.9	51.0	51.6	51.8	51.5	51.1	51.2	51.2	51.5	51.2
State	53.5	58.2	59.1	58.3	57.8	50.6	49.4	48.9	54.4	58.8	59.5	58.6	55.6
Education	35.3	40.0	41.2	40.3	39.8	32.4	31.0	30.3	35.8	40.4	41.1	40.1	37.3
Local	132.3	133.8	133.7	133.6	134.8	136.0	121.8	121.6	129.1	133.6	134.8	133.8	131.6
Education	74.4	75.9	75.9	75.1	75.3	73.0	59.2	58.5	69.6	74.8	76.3	75.6	72.0
Labor Disputants	0.0	0.0	0.0	0.1	0.4	0.0	1.0	0.0	0.4	0.2	0.2	0.2	0.2

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* Due to rounding, sum of individual items may not equal totals. Estimates include all full-time or part-time wage and salary employees who worked or received pay during the week including the 12th of the month. Nonagricultural self-employed, unpaid family workers, and domestics are excluded. Estimates based on December 1981 benchmark utilizing 1972 Standard Industrial Classification Coding. Data compiled in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics, March 1983.

ESTIMATED COLORADO NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT FOR 1981
(JOBS BY PLACE OF WORK)

ITEM			NUMBER OF WORKERS				1981			(In Thousands)			ANNUAL
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
Wage & Salary*	1258.5	1263.0	1271.5	1278.5	1276.9	1296.3	1300.9	1307.4	1316.8	1321.2	1322.3	1328.6	1295.2
Mining	39.7	40.0	40.7	41.3	42.2	43.9	45.1	45.3	45.3	45.4	45.7	46.2	43.4
Metallic Minerals	11.9	11.9	11.9	11.9	11.9	12.2	12.3	12.1	11.8	11.6	11.3	11.3	11.8
Lignite & Nonmetallic	5.9	6.0	5.9	5.8	5.9	6.2	6.1	6.2	6.1	5.9	5.9	5.9	6.0
Oil & Gas Extraction	21.8	22.2	22.9	23.6	24.4	25.5	26.6	27.0	27.4	27.9	28.5	28.9	25.6
Contract Construction	72.1	70.3	70.7	73.3	67.2	72.0	81.9	84.8	86.2	85.2	84.5	82.1	77.5
General Building Contractors	21.1	20.5	20.4	20.5	19.0	20.8	24.3	25.2	25.3	25.2	25.1	24.6	22.7
Heavy Construction Contractors	11.9	11.6	11.8	12.7	12.3	13.4	15.0	15.8	16.0	15.2	14.8	13.6	13.7
Special Trade Contractors	39.0	38.2	38.6	40.0	35.9	37.8	42.6	43.8	44.9	44.8	44.6	43.9	41.2
Manufacturing	181.0	181.5	181.5	182.6	183.5	186.1	188.5	190.3	190.2	190.8	189.7	188.7	186.2
Durable	118.2	118.8	119.2	120.3	121.1	123.3	124.7	125.4	125.1	125.1	124.2	124.0	122.4
Lumber, Wood Products & Furniture	6.9	6.9	6.9	6.9	7.1	7.3	7.3	7.3	7.3	7.1	6.9	6.7	7.1
Stone, Clay, Glass, & Concrete Products	10.6	10.6	10.6	10.6	10.7	10.9	11.0	11.1	11.1	10.9	10.9	10.9	10.8
Primary & Fabricated Metals	19.7	19.9	19.8	20.0	20.0	20.3	20.1	20.3	19.9	19.5	19.2	19.2	19.8
Machinery, except Electrical	24.8	24.9	25.0	25.2	25.4	25.6	25.9	26.0	26.5	26.8	26.7	26.9	25.8
Electric & Electronic Equipment	16.1	16.4	16.4	16.7	16.9	17.1	17.4	17.5	17.4	17.5	16.9	16.9	16.9
Transportation Equipment	12.7	12.9	13.0	13.4	13.5	14.2	14.4	14.5	14.5	14.5	14.6	14.6	13.9
Other Durable Goods	27.3	27.3	27.3	27.5	27.5	27.9	28.6	28.6	28.5	28.8	29.0	29.0	28.1
Nondurable Goods	62.8	62.7	62.4	62.3	62.4	62.8	63.8	64.9	65.0	65.7	65.5	64.7	63.7
Food & Kindred Products	23.7	23.6	23.1	22.9	22.8	22.9	23.8	24.5	24.2	24.6	24.3	23.6	23.7
Meat Products	5.0	5.0	5.0	5.0	4.9	4.9	5.4	5.4	5.5	5.4	5.4	5.2	5.2
Dairy Products	2.1	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Other Food & Kindred Products	16.5	16.4	15.9	15.8	15.7	15.8	16.2	16.9	16.6	17.0	16.7	16.3	16.3
Textiles & Apparel	3.3	3.3	3.3	3.4	3.3	3.4	3.3	3.3	3.3	3.4	3.4	3.5	3.4
Paper & Allied Products	2.1	2.1	2.1	2.1	2.0	2.1	2.1	2.1	2.1	2.1	2.0	2.0	2.1
Printing & Publishing	16.8	16.9	16.9	17.0	17.0	17.1	17.4	17.8	18.0	18.4	18.7	18.7	17.6
Chemical & Allied Products	6.5	6.6	6.6	6.7	6.8	6.9	6.9	6.9	7.0	7.1	7.1	7.2	6.9
Other Nondurable Goods	10.3	10.2	10.3	10.3	10.5	10.5	10.3	10.3	10.4	10.1	9.9	9.8	10.2
Transportation & Public Utilities	79.5	79.5	79.8	80.3	80.7	82.0	83.5	83.9	84.2	84.9	84.9	85.1	82.4
Railroad Transportation	7.5	7.6	7.5	7.2	7.3	7.3	7.3	7.1	7.2	7.1	7.0	6.7	7.2
Trucking & Warehousing	16.6	16.3	16.5	16.3	16.5	16.8	17.2	17.3	17.6	17.9	18.0	18.4	17.1
Air Transportation	14.0	14.0	13.9	14.5	14.5	14.7	15.2	15.3	15.1	15.0	15.0	14.8	14.7
Other Transportation	6.3	6.3	6.3	6.3	6.2	6.4	6.4	6.4	6.5	6.6	6.5	6.5	6.4
Communication, Elec., Gas, & Sani. Svcs.	35.1	35.3	35.5	36.0	36.3	36.8	37.4	37.7	37.8	38.3	38.5	38.7	37.0
Wholesale & Retail Trade	306.3	303.5	305.6	308.2	309.5	315.0	317.3	320.4	320.4	319.0	320.5	327.0	314.4
Wholesale Trade	76.7	76.5	76.8	77.9	78.2	78.8	79.6	80.2	80.4	80.3	80.3	80.6	78.9
Retail Trade	229.6	227.0	228.8	230.3	231.4	236.2	237.7	240.2	240.1	238.7	240.2	246.4	235.5
General Merchandise Stores	26.9	25.5	25.4	25.7	25.6	25.7	25.7	25.6	25.8	26.7	28.2	30.0	26.4
Food Stores	33.6	33.4	33.6	33.4	33.7	33.8	34.3	34.7	34.7	34.4	34.5	35.0	34.1
Automotive Dealers & Gas. Svc. Sta.	27.4	27.2	27.2	27.0	27.3	27.6	27.4	27.6	27.3	27.4	26.9	26.7	27.2
Apparel & Accessory Stores	11.9	11.6	11.6	12.0	11.7	11.8	11.9	12.4	12.3	12.4	12.7	13.6	12.2
Eating & Drinking Places	82.3	82.8	84.2	85.1	85.4	88.7	89.4	90.3	90.7	88.6	88.0	89.8	87.1
Other Retail Trade	47.4	46.6	46.8	47.1	47.6	48.5	49.0	49.5	49.2	49.2	49.8	51.3	48.5
Finance, Insurance & Real Estate	78.7	78.6	79.1	79.1	79.7	80.8	81.2	81.5	81.0	80.8	81.1	82.1	80.3
Banking	20.3	20.5	20.6	20.7	20.9	21.0	21.1	21.3	21.4	21.1	21.4	21.6	21.0
Credit Agencies Other Than Banks	12.5	12.4	12.4	12.4	12.4	12.4	12.5	12.6	12.6	12.7	12.9	12.9	12.6
Insurance Carriers, Agents & Brokers	19.2	19.2	19.3	19.4	19.5	19.6	19.7	19.7	19.6	19.8	20.0	20.2	19.6
Real Estate & Combination Offices	21.0	20.7	21.0	20.7	21.0	21.7	21.6	21.8	21.1	20.8	20.5	21.0	21.1
Other Finance, Insurance & Real Estate	5.6	5.7	5.8	5.9	5.9	6.1	6.2	6.2	6.3	6.3	6.4	6.4	6.1
Services	260.9	261.6	265.2	265.5	264.2	272.2	274.6	276.2	274.2	270.7	271.0	275.2	269.3
Lodging & Comb. Lodging & Eating Places	23.4	23.1	23.3	23.4	23.2	25.7	27.3	28.1	25.8	24.3	23.7	24.3	24.6
Hotels, Tourist Courts & Motels	22.9	22.6	22.8	22.9	22.5	24.7	25.9	26.5	24.9	23.7	23.2	23.8	23.9
Personal Services	13.8	14.0	14.0	14.2	13.2	13.3	13.2	13.2	13.4	13.4	13.3	13.7	13.6
Business Services	49.1	49.2	50.1	49.3	49.8	51.5	52.6	53.0	54.6	53.5	53.6	53.6	51.7
Auto & Misc. Repair Services	13.3	13.3	13.4	13.4	13.4	13.7	13.7	13.8	13.8	13.8	13.8	14.0	13.6
Amusements & Recreation	16.0	16.1	17.7	16.3	15.5	17.4	17.6	17.9	15.8	14.2	15.3	18.1	16.5
Health Services	67.6	67.9	68.1	68.1	68.2	69.0	69.3	69.3	69.5	69.8	69.8	70.2	68.9
Educational Services	9.7	9.8	9.9	10.0	9.7	8.9	8.1	8.0	9.3	9.9	10.0	10.0	9.4
Membership Organizations	19.9	20.0	19.9	19.9	19.9	20.3	20.0	20.1	20.0	19.8	19.8	19.8	20.0
Other Services	46.0	48.3	48.9	50.8	51.3	52.5	52.8	52.8	52.0	52.0	51.5	51.4	51.0
Government	240.4	248.0	248.9	248.3	249.9	244.4	228.8	224.9	235.3	244.5	245.0	242.1	241.7
Federal	51.4	51.1	51.0	51.1	51.6	52.6	52.7	52.1	51.3	51.7	51.3	51.1	51.6
State	54.7	60.5	61.1	60.1	59.7	53.5	52.3	51.4	55.3	59.1	59.6	58.0	57.1
Education	35.9	41.4	42.0	41.3	40.9	34.5	33.0	32.3	36.3	40.9	41.2	39.9	38.3
Local	134.3	136.3	136.8	137.1	138.5	138.2	123.7	121.4	128.6	133.7	134.1	133.0	133.0
Education	75.4	76.8	76.9	76.7	77.2	74.2	59.3	57.9	69.8	74.9	75.7	75.0	72.5
Labor Disputants	0.2	0.3	0.2	0.4	14.8	11.0	2.7	0.2	0.0	0.0	0.0	0.0	2.5

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* Due to rounding, sum of individual items may not equal totals. Estimates include all full-time or part-time wage and salary employees who worked or received pay during the week including the 12th of the month. Nonagricultural self-employed, unpaid family workers, and domestics are excluded. Estimates based on December 1981 benchmark utilizing 1972 Standard Industrial Classification Coding. Data compiled in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics, March 1983.

ESTIMATED COLORADO NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT FOR 1980
(JOBS BY PLACE OF WORK)

ITEM	NUMBER OF WORKERS JAN	FEB	MAR	APR	MAY	1980 JUN	JUL	AUG	SEP	(In Thousands) OCT	NOV	DEC	ANNUAL AVERAGE
Wage & Salary *	1224.1	1232.1	1239.8	1244.3	1243.9	1258.8	1248.9	1251.2	1254.8	1269.0	1269.5	1277.0	1251.1
Mining	32.9	33.4	33.4	34.0	35.0	36.4	37.4	37.8	37.8	38.5	38.8	39.2	36.2
Metallic Minerals	10.9	11.0	11.0	11.0	11.5	11.9	12.1	12.1	12.2	12.1	12.1	12.0	11.7
Lignite & Nonmetallic	6.0	6.0	6.0	6.0	6.0	6.2	6.1	6.0	6.0	6.1	6.1	6.0	6.0
Oil & Gas Extraction	16.0	16.3	16.4	17.0	17.5	18.3	19.2	19.7	19.7	20.3	20.7	21.1	18.5
Contract Construction	72.3	71.6	73.4	74.0	75.2	79.0	80.1	81.2	80.8	80.9	79.5	76.4	77.0
General Building Contractors	21.8	21.4	21.6	21.6	21.7	22.3	22.3	22.5	22.8	23.1	22.9	22.3	22.2
Heavy Construction Contractors	10.2	10.4	11.5	12.7	13.2	14.3	15.3	15.8	15.6	15.6	15.2	13.6	13.6
Special Trade Contractors	40.3	39.8	40.3	39.7	40.2	42.4	42.4	42.9	42.4	42.2	41.4	40.4	41.2
Manufacturing	179.9	179.9	180.4	179.9	178.6	179.7	179.6	181.0	180.2	182.3	182.0	181.8	180.4
Durable	116.4	116.4	117.0	117.0	115.7	116.1	116.0	116.7	116.1	116.8	117.5	117.9	116.6
Lumber, Wood Products & Furniture	7.5	7.3	7.2	6.9	6.5	6.8	6.9	7.1	7.2	7.2	7.2	7.1	7.1
Stone, Clay, Glass, & Concrete Products	10.9	10.9	11.2	11.2	11.2	11.4	11.4	11.4	11.2	11.1	11.0	11.0	11.2
Primary & Fabricated Metals	20.3	20.1	20.2	20.1	19.6	19.4	19.0	19.3	19.3	19.4	19.6	19.5	19.7
Machinery, except Electrical	24.1	24.2	24.3	24.5	24.2	24.1	24.4	24.1	23.8	23.8	24.1	24.5	24.2
Electric & Electronic Equipment	15.1	15.3	15.5	15.6	15.6	15.7	15.2	15.3	15.4	15.6	15.8	15.9	15.5
Transportation Equipment	11.1	11.0	11.1	11.2	11.1	11.3	11.5	11.8	12.0	12.2	12.5	12.6	11.6
Other Durable Goods	27.4	27.5	27.5	27.5	27.4	27.3	27.6	27.6	27.3	27.4	27.3	27.2	27.4
Nondurable Goods	63.5	63.5	63.4	62.9	63.0	63.6	63.6	64.4	64.0	65.5	64.6	63.9	63.8
Food & Kindred Products	23.2	23.9	23.8	23.2	23.4	24.2	24.2	25.1	24.7	25.7	24.8	24.3	24.2
Meat Products	4.8	5.8	6.3	5.8	5.9	6.0	6.1	6.2	6.2	6.0	5.5	5.4	5.8
Dairy Products	1.9	1.9	1.9	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.0
Other Food & Kindred Products	16.5	16.1	15.6	15.4	15.5	16.1	16.1	16.9	16.4	17.6	17.2	16.8	16.3
Textiles & Apparel	3.5	3.5	3.5	3.5	3.6	3.6	3.5	3.5	3.5	3.5	3.6	3.5	3.5
Paper & Allied Products	2.2	2.2	2.2	2.2	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Printing & Publishing	16.3	15.8	15.8	16.2	16.2	16.2	16.4	16.5	16.5	16.9	17.0	17.0	16.4
Chemical & Allied Products	6.1	6.2	6.2	6.3	6.3	6.4	6.4	6.4	6.4	6.4	6.5	6.5	6.3
Other Nondurable Goods	12.1	11.9	11.8	11.6	11.2	11.0	10.9	10.8	10.8	10.8	10.7	10.6	11.2
Transportation & Public Utilities	78.0	78.1	78.6	79.2	79.5	80.0	79.8	79.8	79.9	80.2	79.5	79.4	79.3
Railroad Transportation	7.4	7.4	7.5	7.7	7.8	7.7	7.7	7.6	7.6	7.6	7.5	7.6	7.6
Trucking & Warehousing	16.4	16.4	16.5	16.6	16.5	16.9	16.8	16.8	16.8	16.9	16.8	17.0	16.7
Air Transportation	13.6	13.5	13.5	13.6	13.9	13.9	13.9	13.8	14.0	14.0	14.0	13.4	13.7
Other Transportation	5.9	5.9	5.9	6.0	6.0	6.1	6.0	6.1	6.2	6.3	6.2	6.3	6.1
Communication, Elec., Gas, Sani. Svcs.	34.8	34.8	35.2	35.4	35.3	35.5	35.4	35.5	35.4	35.4	35.1	35.2	35.2
Wholesale & Retail Trade	301.3	299.7	300.7	301.0	300.1	305.0	305.7	306.2	305.5	307.0	308.3	315.9	304.7
Wholesale Trade	74.1	74.2	74.5	74.5	74.6	75.0	75.4	75.5	75.4	76.0	76.2	76.7	75.2
Retail Trade	227.2	225.5	226.2	226.5	225.5	230.1	230.4	230.7	230.1	231.0	232.1	239.2	229.5
General Merchandise Stores	27.9	26.2	25.9	25.7	25.8	25.8	25.3	25.1	25.5	26.6	28.3	30.3	26.5
Food Stores	32.3	32.1	32.0	32.6	33.3	33.8	34.3	34.3	34.2	34.1	34.3	34.4	33.5
Automotive Dealers & Gas. Svc. Sta.	27.6	27.6	27.7	27.6	27.5	27.8	28.1	28.1	27.8	27.7	27.7	27.6	27.7
Apparel & Accessory Stores	11.9	11.5	11.7	11.5	11.5	11.6	11.4	11.5	11.5	11.7	12.0	13.2	11.8
Eating & Drinking Places	80.4	81.8	82.7	83.1	81.9	84.9	85.5	85.3	84.5	83.5	81.8	84.2	83.3
Other Retail Trade	47.0	46.1	46.3	45.8	45.5	46.3	45.7	46.3	46.6	47.3	48.0	49.5	46.7
Finance, Insurance & Real Estate	75.5	75.4	75.7	75.7	75.4	76.2	76.8	77.2	76.5	77.1	77.3	78.2	76.4
Banking	19.3	19.3	19.3	19.4	19.4	19.5	19.7	19.8	19.8	19.8	20.0	20.2	19.6
Credit Agencies Other Than Banks	12.1	12.0	12.0	11.8	11.7	11.8	11.9	12.1	12.1	12.3	12.3	12.5	12.0
Insurance Carriers, Agents & Brokers	19.1	19.1	19.1	19.2	19.1	19.1	19.1	19.2	19.1	19.2	19.2	19.3	19.2
Real Estate & Combination Offices	20.6	20.6	20.7	20.6	20.4	20.9	21.1	21.2	20.5	20.7	20.7	21.0	20.7
Other Finance, Insurance & Real Estate	4.4	4.5	4.6	4.7	4.7	4.8	4.9	4.9	4.9	5.1	5.2	5.3	4.8
Services	246.1	248.0	249.8	249.9	248.8	256.4	257.1	258.5	254.7	256.0	256.2	259.7	253.4
Lodging & Comb. Lodging & Eating Places	22.0	22.3	22.5	22.4	21.7	24.1	24.9	25.2	23.2	22.4	22.5	23.1	23.0
Hotels, Tourist Courts & Motels	21.5	21.8	22.0	21.9	21.1	22.9	23.3	23.5	22.3	21.7	21.8	22.6	22.2
Personal Services	12.9	13.0	13.1	13.6	12.7	12.8	12.8	12.7	12.7	12.8	12.8	13.1	12.9
Business Services	44.6	45.3	45.2	45.0	44.8	45.4	46.3	46.9	47.8	49.1	48.3	49.0	46.5
Auto & Misc. Repair Services	13.6	13.6	13.5	13.3	13.3	13.6	13.6	13.6	13.5	13.8	13.7	13.8	13.6
Amusements & Recreation	16.4	16.4	17.2	15.6	14.4	16.8	16.6	16.7	14.7	13.6	14.6	16.2	15.8
Health Services	62.6	62.8	63.1	64.0	64.9	65.6	66.0	66.5	66.6	66.9	67.1	67.5	65.3
Educational Services	9.7	9.8	9.8	9.8	9.9	9.4	8.2	8.2	8.4	9.8	9.8	9.5	9.4
Membership Organizations	20.0	20.0	20.0	19.8	20.0	20.4	20.2	20.3	20.1	19.7	19.8	19.8	20.0
Other Services	44.3	44.8	45.4	46.3	47.0	48.4	48.4	48.4	47.8	47.9	47.7	47.7	47.0
Government	238.0	246.1	247.9	250.7	251.4	246.0	232.4	229.5	239.4	247.0	247.8	246.4	243.6
Federal	50.1	50.5	51.5	54.0	54.3	55.0	54.4	53.4	52.1	51.8	51.8	51.9	52.6
State	55.6	60.9	60.8	60.7	59.9	53.5	53.5	52.5	56.8	60.7	61.0	60.1	58.0
Education	37.3	42.2	42.2	42.0	41.2	34.4	33.8	32.8	37.3	41.6	42.1	41.1	39.0
Local	132.2	134.7	135.6	136.0	137.2	137.5	124.5	123.6	130.6	134.5	134.9	134.4	133.0
Education	74.4	76.3	76.7	76.3	76.5	73.8	60.3	59.7	70.5	74.6	75.5	75.2	72.5
Labor Disputants	1.8	.7	.4	.4	.1	.1	.1	0	0	0	.6	1.1	.4

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* Due to rounding, sum of individual items may not equal totals. Estimates include all full-time or part-time wage and salary employees who worked or received pay during the week including the 12th of the month. Nonagricultural self-employed, unpaid family workers, and domestics are excluded. Estimates based on March 1981 benchmark utilizing 1972 Standard Industrial Classification Coding. Data compiled in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics. January 1982.

ESTIMATED DENVER-BOULDER LMA NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT FOR 1982
(JOBS BY PLACE OF WORK)

	NUMBER OF WORKERS - 1982 (In Thousands)												ANNUAL
ITEM	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
Wage & Salary *	836.1	838.1	842.6	845.3	847.9	851.0	840.5	842.1	843.7	845.0	846.8	849.6	844.1
Mining	28.6	28.8	28.9	29.1	29.2	30.0	30.2	30.4	29.9	28.9	28.7	28.6	29.3
Metallic Minerals	5.5	5.3	5.3	5.2	5.2	5.5	5.1	5.4	5.3	4.4	4.2	4.1	5.0
Lignite & Nonmetallic	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.5	0.6	0.6	0.5	0.5	0.5
Oil & Gas Extraction	22.6	23.0	23.1	23.3	23.5	23.9	24.6	24.5	24.1	24.0	24.0	23.9	23.7
Contract Construction	44.0	44.4	46.3	48.1	48.4	49.9	49.4	50.1	49.0	48.3	47.4	46.7	47.7
General Building Contractors	13.2	13.1	13.7	13.6	13.5	14.1	13.2	13.3	12.6	12.2	12.1	12.0	13.1
Heavy Construction Contractors	4.7	4.7	5.4	6.1	6.0	6.5	6.6	6.9	6.5	6.6	6.6	6.3	6.1
Special Trade Contractors	26.2	26.6	27.2	28.4	28.9	29.4	29.6	29.9	29.9	29.5	28.7	28.4	28.6
Manufacturing	129.8	129.4	129.2	128.7	127.9	127.6	126.7	125.8	124.1	123.2	122.8	122.5	126.5
Durable	80.1	79.9	79.7	79.4	78.6	78.3	77.5	76.7	75.7	75.0	74.2	74.2	77.4
Lumber, Wood Products & Furniture	3.6	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.6	3.5
Stone, Clay, Glass, & Concrete Products	8.1	8.0	8.0	8.1	8.1	8.1	8.0	7.7	7.5	7.3	7.2	7.1	7.8
Primary & Fabricated Metals	9.9	9.7	9.7	9.4	9.3	9.1	8.9	8.8	8.4	8.1	7.9	7.8	8.9
Machinery, except Electrical	18.0	18.1	18.1	17.9	17.5	17.3	17.0	16.8	16.6	16.4	15.9	15.8	17.1
Electric & Electronic Equipment	10.2	10.3	10.6	10.6	10.5	10.2	10.2	10.3	10.2	10.1	10.2	10.4	10.3
Transportation Equipment	13.7	13.7	13.4	13.6	13.4	13.5	13.5	13.4	13.5	13.4	13.2	13.2	13.5
Other Durable Goods	16.6	16.5	16.3	16.4	16.3	16.6	16.5	16.3	16.1	16.0	16.1	16.3	16.3
Nondurable Goods	49.6	49.6	49.5	49.3	49.2	49.3	49.2	49.1	48.3	48.3	48.6	48.3	49.0
Food & Kindred Products	16.2	16.2	16.1	16.2	16.1	16.3	16.4	16.5	15.8	15.6	15.5	15.3	16.0
Meat Products	3.0	3.0	2.9	3.0	3.0	3.0	3.0	2.9	2.6	2.7	2.7	2.6	2.9
Dairy Products	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.4	1.4	1.4	1.4	1.4
Other Food & Kindred Products	11.9	11.8	11.8	11.8	11.8	11.9	12.0	12.1	11.8	11.5	11.4	11.3	11.8
Textiles & Apparel	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.6	2.5	2.6
Paper & Allied Products	1.9	1.9	1.9	1.9	1.9	2.0	1.9	1.9	1.9	1.9	1.9	1.9	1.9
Printing & Publishing	12.7	12.9	12.9	12.8	12.8	12.8	12.8	12.7	12.7	12.8	13.0	13.1	12.8
Chemical & Allied Products	6.9	6.9	7.0	7.1	7.1	7.3	7.3	7.3	7.3	7.3	7.4	7.3	7.2
Other Nondurable Goods	9.2	9.0	8.9	8.6	8.6	8.4	8.2	8.1	8.0	8.1	8.2	8.2	8.5
Transportation & Public Utilities	60.8	60.6	60.8	60.5	60.5	61.0	61.1	61.5	61.4	61.3	61.1	61.7	61.0
Railroad Transportation	3.5	3.4	3.3	3.3	3.4	3.4	3.3	3.2	3.3	3.2	3.1	3.0	3.3
Trucking & Warehousing	11.6	11.5	11.5	11.2	11.3	11.5	11.4	11.8	11.9	12.0	12.0	12.5	11.7
Air Transportation	13.9	13.9	13.9	13.6	13.2	13.4	13.6	13.6	13.6	13.6	13.6	13.7	13.6
Other Transportation	4.8	4.7	4.7	4.7	4.7	4.8	4.9	4.9	4.9	4.8	4.8	4.8	4.8
Communication, Elec., Gas, & Sani. Svcs.	27.0	27.2	27.3	27.7	27.9	27.9	27.9	27.9	27.8	27.6	27.6	27.7	27.6
Wholesale & Retail Trade	200.5	198.3	198.7	199.5	201.2	201.5	201.0	201.8	201.5	201.7	203.6	206.9	201.4
Wholesale Trade	59.6	59.8	60.1	59.7	59.7	60.1	59.9	59.7	59.4	59.3	59.3	59.4	59.7
Retail Trade	140.9	138.5	138.6	139.8	141.5	141.4	141.1	142.0	142.1	142.4	144.4	147.5	141.7
General Merchandise Stores	18.5	17.0	16.9	17.2	17.7	17.6	17.5	17.9	18.1	18.4	19.5	20.9	18.1
Food Stores	20.8	20.7	20.5	20.6	21.2	20.5	20.6	20.8	20.6	20.7	20.3	20.4	20.6
Automotive Dealers & Gas. Svc. Sta.	15.1	15.1	15.1	15.3	15.3	15.3	15.2	15.4	15.3	15.3	15.4	15.3	15.3
Apparel & Accessory Stores	7.7	7.3	7.3	7.4	7.4	7.3	7.4	7.4	7.6	7.6	8.0	8.7	7.6
Eating & Drinking Places	50.5	50.5	51.0	51.4	52.1	52.4	52.2	52.3	52.5	52.1	52.0	52.7	51.8
Other Retail Trade	28.3	27.8	27.8	27.8	27.9	28.1	28.2	28.2	28.1	28.3	29.2	29.5	28.3
Finance, Insurance & Real Estate	58.6	58.7	59.1	59.5	59.7	60.2	60.4	60.4	60.1	59.9	60.1	60.6	59.8
Banking	14.3	14.3	14.3	14.2	14.1	14.1	14.2	14.1	14.1	14.0	14.0	14.0	14.2
Credit Agencies Other Than Banks	9.6	9.5	9.6	9.6	9.6	9.6	9.7	9.7	9.7	9.7	9.7	9.9	9.7
Insurance Carriers, Agents & Brokers	15.4	15.5	15.5	15.8	15.7	15.7	15.7	15.7	15.7	15.7	15.8	16.0	15.7
Real Estate & Combination Offices	13.2	13.2	13.5	13.6	13.9	14.3	14.2	14.2	13.9	13.7	13.7	13.8	13.8
Other Finance, Insurance & Real Estate	6.1	6.2	6.2	6.3	6.3	6.5	6.5	6.6	6.6	6.7	6.8	6.9	6.5
Services	181.6	181.9	183.2	183.9	184.9	187.0	186.5	187.5	186.0	185.0	185.0	184.8	184.7
Lodging & Comb. Lodging & Eating Places	11.1	11.2	11.2	11.0	11.4	11.3	11.4	11.8	11.5	11.6	11.4	11.1	11.3
Hotels, Tourist Courts & Motels	11.0	11.1	11.1	10.9	11.3	11.0	10.9	11.3	11.3	11.4	11.2	10.9	11.1
Personal Services	9.0	9.1	9.3	9.4	9.1	9.1	9.0	9.0	8.9	9.0	9.0	9.1	9.1
Business Services	42.2	42.1	42.4	42.1	41.8	42.0	41.7	42.0	42.2	43.0	42.9	42.9	42.3
Auto & Misc. Repair Services	9.1	9.1	9.1	9.0	9.0	9.2	9.2	9.3	9.2	9.3	9.2	9.4	9.2
Amusements & Recreation	8.2	8.2	8.4	8.8	9.7	11.0	11.6	11.5	9.3	8.3	8.3	8.8	9.4
Health Services	43.9	43.9	44.1	44.2	44.4	44.8	44.9	45.1	45.2	45.3	45.4	45.5	44.7
Educational Services	8.0	8.2	8.2	8.2	8.0	7.4	6.8	6.8	7.6	8.3	8.6	8.2	7.9
Membership Organizations	12.7	12.7	12.6	12.7	12.8	12.8	12.5	12.7	12.4	12.3	12.4	12.3	12.6
Other Services	37.4	37.3	37.9	38.4	38.6	39.3	39.4	39.3	38.6	37.0	37.7	37.5	38.3
Government	132.1	136.0	136.5	136.0	136.1	133.9	125.1	124.6	132.6	136.6	138.0	137.7	133.8
Federal	33.1	32.9	33.0	32.9	32.9	33.1	33.2	33.0	32.8	32.9	33.0	33.3	33.0
State	29.2	32.3	32.7	32.1	32.0	29.1	28.3	28.0	31.4	32.8	33.2	32.9	31.2
Education	18.2	21.2	21.9	21.3	21.1	18.2	17.2	16.8	20.2	21.7	22.1	21.8	20.1
Local	69.8	70.8	70.8	71.0	71.3	71.7	63.6	63.7	68.5	71.0	71.8	71.5	69.6
Education	40.7	41.6	41.8	41.6	41.4	41.0	33.4	32.6	38.7	41.2	41.9	42.0	39.8
Labor Disputants	0.0	0.0	0.0	0.1	0.4	0.0	1.0	0.0	0.0	0.2	0.2	0.2	0.2

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* Due to rounding, sum of individual items may not equal totals. Estimates include all full-time or part-time wage and salary employees who worked or received pay during the week including the 12th of the month. Nonagricultural self-employed, unpaid family workers, and domestics are excluded. Estimates based on December 1981 benchmark utilizing 1972 Standard Industrial Classification Coding. Data compiled in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics, March 1983.

ESTIMATED DENVER-BOULDER LMA NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT FOR 1981
(JOBS BY PLACE OF WORK)

	NUMBER OF WORKERS						1981			(In Thousands)			ANNUAL
ITEM	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
Wage & Salary *	803.5	807.5	812.3	819.5	820.2	831.3	833.2	836.0	843.9	847.3	850.1	852.5	829.8
Mining	23.1	23.6	24.0	25.0	25.6	26.6	27.3	27.5	27.7	28.1	28.3	28.8	26.3
Metallic Minerals	5.8	5.8	5.8	6.0	6.0	6.2	6.2	6.1	5.9	5.8	5.7	5.7	5.9
Lignite & Nonmetallic	.5	.6	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
Oil & Gas Extraction	16.9	17.2	17.7	18.5	19.1	19.9	20.6	20.9	21.2	21.8	22.1	22.6	19.9
Contract Construction	42.8	41.8	41.9	43.5	38.9	41.6	47.1	48.7	48.9	48.2	48.2	47.2	44.9
General Building Contractors	11.8	11.6	11.5	11.3	10.4	11.3	13.0	13.5	13.6	13.5	13.6	13.7	12.4
Heavy Construction Contractors	6.0	5.7	5.8	6.8	6.1	6.7	7.5	7.8	7.9	7.3	7.0	6.4	6.8
Special Trade Contractors	25.0	24.5	24.6	25.4	22.4	23.6	26.6	27.4	27.4	27.4	27.6	27.1	25.7
Manufacturing	125.4	125.7	126.1	126.8	127.4	128.7	130.2	131.1	131.7	132.0	131.5	131.4	129.0
Durable	77.1	77.4	77.5	78.1	78.4	79.5	80.5	80.9	81.2	81.5	81.0	81.0	79.5
Lumber, Wood Products & Furniture	3.7	3.7	3.7	3.7	3.8	3.8	3.8	3.8	3.8	3.8	3.7	3.7	3.8
Stone, Clay, Glass, & Concrete Products	8.0	8.0	8.0	8.0	7.9	8.0	8.0	8.1	8.2	8.0	8.0	8.0	8.0
Primary & Fabricated Metals	10.4	10.4	10.2	10.3	10.3	10.4	10.3	10.4	10.4	10.5	10.4	10.3	10.4
Machinery, except Electrical	16.4	16.5	16.5	16.6	16.8	16.7	17.0	17.3	17.7	17.9	17.8	17.9	17.1
Electric & Electronic Equipment	10.0	10.1	10.2	10.3	10.4	10.6	10.7	10.7	10.6	10.5	10.2	10.3	10.4
Transportation Equipment	12.2	12.3	12.5	12.7	12.9	13.4	13.7	13.8	13.7	13.8	13.8	13.7	13.2
Other Durable Goods	16.4	16.4	16.4	16.4	16.3	16.4	16.9	16.9	16.8	17.0	17.1	17.2	16.7
Nondurable Goods	48.4	48.3	48.6	48.7	49.0	49.2	49.8	50.2	50.5	50.4	50.5	50.3	49.5
Food & Kindred Products	16.2	16.2	16.1	16.3	16.2	16.1	16.7	16.9	16.9	16.6	16.5	16.4	16.4
Meat Products	3.0	2.9	3.0	3.1	3.1	3.0	3.3	3.2	3.3	3.3	3.3	3.2	3.1
Dairy Products	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Other Food & Kindred Products	11.9	11.8	11.8	11.8	11.7	11.7	12.0	12.2	12.2	11.9	11.8	11.8	11.9
Textiles & Apparel	2.6	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.7	2.8	2.9	2.9	2.7
Paper & Allied Products	2.0	2.0	2.0	2.0	1.9	2.0	2.0	2.0	2.0	2.0	1.9	1.9	2.0
Printing & Publishing	11.5	11.6	11.7	11.7	11.8	11.8	12.0	12.3	12.3	12.7	12.9	13.0	12.1
Chemical & Allied Products	6.3	6.3	6.3	6.4	6.5	6.6	6.7	6.7	6.8	6.8	6.9	6.9	6.6
Other Nondurable Goods	9.7	9.6	9.7	9.7	9.9	10.0	9.7	9.7	9.9	9.5	9.3	9.2	9.7
Transportation & Public Utilities	55.6	55.7	55.9	56.3	56.7	57.6	58.9	59.2	59.5	59.9	60.1	60.5	58.0
Railroad Transportation	4.1	4.1	4.1	3.9	3.9	3.9	3.9	3.9	3.8	3.8	3.7	3.6	3.9
Trucking & Warehousing	11.2	11.0	11.2	10.9	11.0	11.3	11.6	11.7	11.9	12.1	12.2	12.7	11.6
Air Transportation	13.2	13.2	13.2	13.7	13.7	14.0	14.5	14.5	14.4	14.3	14.3	14.1	13.9
Other Transportation	4.6	4.6	4.6	4.6	4.6	4.7	4.7	4.8	4.8	4.7	4.8	4.8	4.7
Communication, Elec., Gas ,& Sani. Svcs.	22.6	22.7	22.8	23.1	23.4	23.7	24.1	24.4	24.6	25.0	25.2	25.3	23.9
Wholesale & Retail Trade	192.3	190.5	191.4	194.2	196.1	198.2	199.1	200.7	201.3	201.5	202.9	206.2	197.9
Wholesale Trade	57.0	57.0	57.0	57.7	57.9	58.4	59.0	59.3	59.5	59.4	59.4	59.7	58.4
Retail Trade	135.3	133.4	134.3	136.5	138.3	139.8	140.2	141.4	141.8	142.1	143.5	146.5	139.4
General Merchandise Stores	18.2	17.3	17.2	17.4	17.3	17.4	17.4	17.4	17.5	17.9	19.2	20.3	17.9
Food Stores	20.3	20.1	20.3	20.2	20.3	20.1	20.2	20.4	20.6	20.4	20.6	21.0	20.4
Automotive Dealers & Gas. Svc. Sta.	15.3	15.1	15.1	15.0	15.1	15.2	15.2	15.5	15.3	15.6	15.3	15.2	15.2
Apparel & Accessory Stores	7.3	7.2	7.2	7.5	7.4	7.4	7.5	7.8	7.8	7.8	8.0	8.4	7.6
Eating & Drinking Places	47.2	47.2	47.9	49.3	50.5	51.7	51.5	51.7	52.0	51.7	51.5	52.0	50.4
Other Retail Trade	27.1	26.6	26.8	27.1	27.7	28.0	28.4	28.5	28.6	28.7	29.0	29.6	28.0
Finance, Insurance & Real Estate	55.5	55.7	56.0	56.2	56.8	57.6	57.9	58.3	58.1	57.8	58.2	58.6	57.2
Banking	13.2	13.4	13.4	13.5	13.6	13.7	13.8	14.0	14.1	13.8	14.0	14.2	13.7
Credit Agencies Other Than Banks	9.2	9.2	9.2	9.2	9.1	9.1	9.2	9.4	9.4	9.5	9.7	9.6	9.3
Insurance Carriers, Agents & Brokers	14.9	14.9	14.9	15.0	15.1	15.2	15.3	15.2	15.2	15.3	15.4	15.6	15.2
Real Estate & Combination Offices	13.2	13.2	13.3	13.3	13.7	14.2	14.0	14.1	13.7	13.5	13.3	13.3	13.6
Other Finance, Insurance & Real Estate	5.0	5.0	5.1	5.2	5.3	5.4	5.5	5.6	5.6	5.7	5.8	5.8	5.4
Services	173.4	174.4	176.1	177.1	178.2	181.9	183.0	183.6	184.0	182.3	182.7	182.8	179.9
Lodging & Comb. Lodging & Eating Places	10.7	10.8	10.8	11.1	11.3	11.6	12.1	12.2	12.0	11.8	11.6	11.3	11.4
Hotels, Tourist Courts & Motels	10.6	10.7	10.6	11.0	11.1	11.4	11.7	11.9	11.8	11.6	11.5	11.2	11.3
Personal Services	8.7	8.9	8.9	9.0	8.5	8.5	8.4	8.4	8.6	8.6	8.6	8.8	8.7
Business Services	39.3	39.4	40.2	39.5	40.0	41.4	42.3	42.6	43.9	43.0	43.2	43.1	41.5
Auto & Misc. Repair Services	9.0	9.0	9.1	8.9	9.0	9.2	9.1	9.2	9.2	9.1	9.1	9.2	9.1
Amusements & Recreation	7.6	7.7	8.0	8.1	8.9	10.1	10.3	10.2	8.8	7.9	8.3	8.3	8.7
Health Services	42.4	42.6	42.7	42.5	42.5	43.0	43.0	42.9	43.0	43.3	43.5	43.6	42.9
Educational Services	7.9	7.9	8.0	8.1	7.8	7.1	6.7	6.6	7.9	7.9	8.0	7.9	7.6
Membership Organizations	12.8	12.8	12.7	12.7	12.8	12.8	12.6	12.8	12.7	12.7	12.8	12.7	12.8
Other Services	35.0	35.3	35.7	37.[illegible]	37.5	38.2	38.6	38.6	38.0	38.0	37.7	37.7	37.3
Government	135.2	140.2	140.8	140[illegible]	140.6	139.0	129.5	126.9	132.7	137.5	138.1	137.1	136.5
Federal	33.7	33.6	33.5	33.4	33.5	33.8	33.7	33.3	32.9	33.4	33.2	33.3	33.4
State	29.9	33.7	34.2	33.8	33.3	31.2	30.3	30.0	31.5	32.7	33.4	32.9	32.2
Education	18.6	22.2	22.7	22.4	21.9	19.6	18.8	18.5	20.1	21.8	22.2	22.0	20.9
Local	71.6	72.9	73.1	73.3	73.8	74.1	65.6	63.7	68.3	71.5	71.5	70.9	70.9
Education	41.5	42.6	42.7	42.8	42.9	42.3	33.4	32.1	39.0	41.5	41.9	41.6	40.3
Labor Disputants	0.1	0.1	0.1	0.0	11.3	8.5	2.0	0.0	0.0	0.0	0.0	0.0	1.8

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* Due to rounding, sum of individual items may not equal totals. Estimates include all full-time or part-time wage and salary employees who worked or received pay during the week including the 12th of the month. Nonagricultural self-employed, unpaid family workers, and domestics are excluded. Estimates based on December 1981 benchmark utilizing 1972 Standard Industrial Classification Coding. Data compiled in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics, March 1983.

ESTIMATED DENVER-BOULDER LMA NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT FOR 1980
(JOBS BY PLACE OF WORK)

				NUMBER OF WORKERS				1980			(In Thousands)		
ITEM	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	ANNUAL AVERAGE
Wage & Salary*	780.1	785.0	790.3	793.8	798.2	805.6	799.6	800.3	802.8	810.2	811.0	815.3	799.3
Mining	17.7	18.0	18.3	18.5	19.0	20.1	20.7	20.9	21.1	21.9	22.1	22.5	20.1
Metallic Minerals	5.0	5.0	5.1	5.2	5.3	5.6	5.8	5.7	5.9	5.7	5.8	5.8	5.5
Lignite & Nonmetallic	.6	.6	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
Oil & Gas Extraction	12.1	12.4	12.6	12.9	13.2	14.0	14.4	14.7	14.7	15.6	15.8	16.2	14.0
Contract Construction	44.7	44.2	45.0	44.8	45.4	47.5	48.0	48.5	47.7	47.5	46.4	45.0	46.2
General Building Contractors	13.4	13.2	13.3	13.0	12.8	12.9	12.9	12.9	13.0	13.1	12.9	12.7	13.0
Heavy Construction Contractors	5.3	5.3	5.8	6.5	7.1	7.6	8.1	8.3	8.0	8.2	7.8	7.0	7.1
Special Trade Contractors	26.0	25.7	25.9	25.3	25.6	26.9	27.0	27.2	26.8	26.3	25.7	25.3	26.1
Manufacturing	122.8	122.8	123.6	124.2	124.0	124.8	124.2	124.8	124.3	125.0	125.7	125.6	124.3
Durable	75.2	75.4	76.0	75.9	75.6	75.9	75.7	76.0	75.6	76.3	76.8	77.0	75.9
Lumber, Wood Products & Furniture	4.1	4.0	4.0	3.8	3.6	3.6	3.5	3.7	3.7	3.7	3.8	3.7	3.8
Stone, Clay, Glass, & Concrete Products	8.3	8.3	8.5	8.5	8.5	8.6	8.6	8.6	8.4	8.3	8.2	8.2	8.4
Primary & Fabricated Metals	10.8	10.7	10.8	10.5	10.6	10.6	10.5	10.5	10.3	10.4	10.5	10.4	10.6
Machinery, except Electrical	15.2	15.3	15.4	15.7	15.7	15.6	15.7	15.7	15.6	15.8	16.1	16.1	15.6
Electric & Electronic Equipment	9.6	9.9	10.0	10.1	10.1	10.1	9.7	9.7	9.6	9.8	9.9	9.9	9.9
Transportation Equipment	10.4	10.3	10.5	10.5	10.6	10.8	11.1	11.3	11.5	11.7	12.0	12.1	11.1
Other Durable Goods	16.8	16.9	16.8	16.7	16.6	16.5	16.6	16.6	16.4	16.5	16.4	16.5	16.6
Nondurable Goods	47.6	47.4	47.6	48.3	48.5	48.9	48.5	48.8	48.8	48.8	48.9	48.6	48.4
Food & Kindred Products	14.7	14.7	14.9	15.5	15.7	16.2	16.0	16.4	16.3	16.1	16.2	16.1	15.7
Meat Products	2.1	2.2	2.4	2.8	2.9	3.0	2.9	2.9	3.0	2.9	3.0	2.9	2.7
Dairy Products	1.2	1.2	1.2	1.3	1.3	1.3	1.4	1.4	1.3	1.3	1.3	1.3	1.3
Other Food & Kindred Products	11.4	11.3	11.3	11.4	11.6	11.9	11.7	12.1	11.9	11.9	11.9	11.9	11.7
Textiles & Apparel	2.8	2.7	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.8	2.9	2.8	2.8
Paper & Allied Products	2.0	2.1	2.1	2.0	2.0	2.0	2.0	1.9	2.0	2.0	2.0	2.0	2.0
Printing & Publishing	10.7	10.6	10.6	11.0	11.1	11.2	11.2	11.3	11.2	11.5	11.5	11.6	11.1
Chemical & Allied Products	5.9	5.9	6.0	6.0	6.1	6.1	6.2	6.1	6.2	6.2	6.2	6.2	6.1
Other Nondurable Goods	11.5	11.4	11.2	11.0	10.7	10.5	10.4	10.2	10.3	10.2	10.1	10.0	10.6
Transportation & Public Utilities	55.0	55.0	55.1	55.4	55.6	55.7	55.7	55.7	55.9	55.9	55.5	55.5	55.5
Railroad Transportation	3.9	4.0	4.0	4.2	4.2	4.1	4.2	4.1	4.1	4.1	4.1	4.1	4.1
Trucking & Warehousing	11.4	11.4	11.5	11.5	11.4	11.5	11.3	11.3	11.3	11.3	11.2	11.6	11.4
Air Transportation	13.0	12.9	12.9	13.0	13.2	13.2	13.2	13.1	13.3	13.3	13.3	12.6	13.1
Other Transportation	4.3	4.3	4.3	4.4	4.4	4.4	4.5	4.5	4.5	4.6	4.5	4.6	4.4
Communication, Elec., Gas, Sani. Svcs.	22.4	22.4	22.4	22.4	22.4	22.4	22.6	22.7	22.7	22.7	22.5	22.6	22.5
Wholesale & Retail Trade	190.7	189.5	190.0	190.3	191.6	193.5	193.0	192.5	192.3	193.0	194.5	198.3	192.4
Wholesale Trade	55.3	55.4	55.6	55.4	55.3	55.6	55.8	55.8	55.6	56.2	56.5	56.9	55.8
Retail Trade	135.4	134.1	134.4	134.9	136.3	137.9	137.1	136.8	136.6	136.7	138.0	141.5	136.6
General Merchandise Stores	19.2	17.9	17.7	17.7	17.9	17.8	17.3	17.2	17.2	17.9	19.2	20.6	18.1
Food Stores	19.8	19.7	19.6	19.9	20.4	20.6	20.7	20.7	20.6	20.5	20.7	20.7	20.3
Automotive Dealers & Gas. Svc. Sta.	15.4	15.5	15.4	15.3	15.2	15.3	15.4	15.5	15.4	15.3	15.3	15.[illegible]	15.4
Apparel & Accessory Stores	7.4	7.1	7.2	7.2	7.2	7.3	7.1	7.1	7.2	7.2	7.4	8.0	7.3
Eating & Drinking Places	46.8	47.6	48.0	48.4	49.2	50.0	50.1	49.5	49.2	48.6	47.8	48.5	48.6
Other Retail Trade	26.9	26.2	26.4	26.3	26.5	26.9	26.6	26.8	27.0	27.2	27.6	28.3	26.9
Finance, Insurance & Real Estate	53.0	53.0	53.2	53.6	53.7	54.2	54.4	54.7	54.3	54.6	54.7	55.2	54.0
Banking	12.4	12.5	12.5	12.5	12.5	12.6	12.8	12.9	12.8	12.8	12.9	13.0	12.[illegible]
Credit Agencies Other Than Banks	9.0	9.0	9.0	8.8	8.7	8.8	8.8	8.9	9.0	9.1	9.1	9.3	9.0
Insurance Carriers, Agents & Brokers	14.7	14.7	14.8	14.9	14.8	14.7	14.7	14.8	14.7	14.8	14.8	14.9	14.8
Real Estate & Combination Offices	12.8	12.8	12.8	13.2	13.4	13.7	13.7	13.7	13.4	13.3	13.2	13.2	13.3
Other Finance, Insurance & Real Estate	4.0	4.1	4.2	4.3	4.3	4.4	4.4	4.4	4.5	4.6	4.6	4.8	4.4
Services	161.7	163.2	164.3	165.7	166.7	170.3	171.2	171.8	170.5	172.3	171.7	173.2	168.6
Lodging & Comb. Lodging & Eating Places	9.8	9.9	10.1	10.3	10.5	10.8	10.7	10.7	10.5	10.6	10.7	10.8	10.4
Hotels, Tourist Courts & Motels	9.7	9.8	10.0	10.2	10.3	10.5	10.4	10.4	10.3	10.5	10.6	10.7	10.3
Personal Services	8.1	8.2	8.3	8.8	8.2	8.2	8.1	8.0	8.0	8.1	8.1	8.3	8.2
Business Services	35.2	35.8	35.6	35.7	35.7	36.2	37.2	37.7	38.7	39.8	39.0	39.8	37.2
Auto & Misc. Repair Services	9.1	9.1	9.0	8.9	8.8	9.1	9.0	9.0	9.0	9.1	9.2	9.3	9.0
Amusements & Recreation	7.6	7.7	7.9	8.0	8.1	9.6	10.1	10.1	8.4	7.5	7.6	7.9	8.4
Health Services	39.3	39.4	39.7	40.0	40.7	41.2	41.4	41.6	41.7	41.9	42.0	42.2	40.9
Educational Services	7.8	7.9	7.9	7.9	8.0	7.4	6.8	6.8	6.9	7.9	7.9	7.5	7.6
Membership Organizations	13.0	12.9	12.9	12.9	13.0	12.9	12.8	12.9	12.7	12.8	12.8	12.8	12.9
Other Services	32.0	32.3	32.7	33.3	33.8	34.9	35.1	35.0	34.5	34.6	34.5	34.6	33.9
Government	134.4	139.5	140.8	141.3	142.2	139.5	132.3	131.4	136.7	139.9	140.4	139.9	138.2
Federal	32.6	33.0	33.5	34.2	35.1	35.3	34.9	34.4	33.6	33.7	33.8	34.0	34.0
State	30.4	33.5	33.8	33.7	33.0	30.7	30.3	30.1	32.5	33.7	33.8	33.4	32.4
Education	19.4	22.7	22.6	22.4	21.7	19.1	18.4	18.3	20.8	22.2	22.5	22.0	21.0
Local	71.3	72.9	73.4	73.4	74.0	73.6	67.1	66.9	70.6	72.6	72.7	72.4	71.7
Education	41.5	42.7	43.1	42.9	43.1	42.0	34.9	34.7	40.1	42.0	42.3	42.3	41.0
Labor Disputes	.4	.2	0	0	0	0	0	0	0	0	0	.6	.1

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* Due to rounding, sum of individual items may not equal totals. Estimates include all full-time or part-time wage and salary employees who worked or received pay during the week including the 12th of the month. Nonagricultural self-employed, unpaid family workers, and domestics are excluded. Estimates based on March 1981 benchmark utilizing 1972 Standard Industrial Classification Coding. Data compiled in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics, January 1982.

COLORADO HOURS AND EARNINGS* FOR SELECTED INDUSTRIES 1982

	Construction Industry			Manufacturing Industry			Manufacturing Durable Goods Sector			Manufacturing Nondurable Goods Sector		
1982	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings
January	$450.53	35.7	$ 12.62	$340.23	39.7	$ 8.57	$353.36	40.2	$ 8.79	$318.59	38.9	$ 8.19
February	461.19	36.2	12.74	338.05	39.4	8.58	347.69	39.6	8.78	321.75	39.0	8.25
March	469.69	37.1	12.66	338.37	39.3	8.61	350.55	39.7	8.83	319.27	38.7	8.25
April	474.89	37.6	12.63	334.23	39.0	8.57	344.52	39.6	8.70	316.09	37.9	8.34
May	461.37	35.3	13.07	335.01	39.0	8.59	347.85	39.8	8.74	314.87	37.8	8.33
June	502.88	38.3	13.13	337.04	39.1	8.62	347.69	39.6	8.78	321.02	38.4	8.36
July	502.16	38.1	13.18	335.32	38.9	8.62	345.05	39.3	8.78	318.13	38.1	8.35
August	510.35	38.2	13.36	339.16	39.3	8.63	350.64	39.8	8.81	321.09	38.5	8.34
September	489.88	36.1	13.57	340.56	39.1	8.71	350.76	39.5	8.88	325.78	38.6	8.44
October	511.06	37.8	13.52	337.43	39.1	8.63	352.32	39.9	8.83	316.16	38.0	8.32
November	518.25	37.5	13.82	341.99	39.4	8.66	353.11	39.9	8.85	325.01	38.6	8.42
December	513.46	37.1	13.84	341.64	39.0	8.76	352.93	39.7	8.89	323.67	37.9	8.54
Annual Average	$489.35	37.1	$ 13.19	$338.30	39.2	$ 8.63	$349.76	39.7	$ 8.81	$320.26	38.4	$ 8.34

DENVER-BOULDER LMA** HOURS AND EARNINGS* FOR SELECTED INDUSTRIES 1982

1982												
January	$462.56	35.5	$ 13.03	$341.35	39.6	$ 8.62	$343.54	39.9	$ 8.61	$338.30	39.2	$ 8.63
February	480.92	36.6	13.14	339.47	39.2	8.66	340.34	39.3	8.66	339.00	39.1	8.67
March	486.95	37.4	13.02	344.44	39.5	8.72	346.66	39.8	8.71	340.95	39.1	8.72
April	487.30	37.6	12.96	336.87	38.9	8.66	336.48	39.4	8.54	336.16	38.2	8.80
May	482.85	35.9	13.45	337.17	38.8	8.69	338.84	39.4	8.60	335.66	38.1	8.81
June	522.06	38.7	13.49	343.69	39.1	8.79	344.27	39.3	8.76	343.49	38.9	8.83
July	510.37	37.5	13.61	340.45	38.6	8.82	341.54	38.9	8.78	340.61	38.4	8.87
August	530.75	38.6	13.75	347.70	39.2	8.87	349.08	39.4	8.86	344.54	38.8	8.88
September	520.29	36.9	14.10	352.52	39.3	8.97	352.52	39.3	8.97	353.81	39.4	8.98
October	528.66	37.6	14.06	352.29	39.1	9.01	359.00	39.8	9.02	343.93	38.3	8.98
November	543.19	37.8	14.37	356.40	39.6	9.00	356.90	39.7	8.99	354.09	39.3	9.01
December	532.43	37.0	14.39	355.15	39.2	9.06	356.11	39.7	8.97	353.43	38.5	9.18
Annual Average	$508.40	37.3	$ 13.63	$345.74	39.2	$ 8.82	$347.20	39.5	$ 8.79	$343.77	38.8	$ 8.86

* Prepared in cooperation with the Bureau of Labor Statistics. Averages are based upon data for full and part-time production and related workers, including the nonsupervisory employees and working supervisors who were employed during the pay period including the 12th of the month. These average earnings are computed on a "gross" basis and may reflect changes in premium pay for overtime and late shift work as well as changes in basic hourly and incentive wage rates. Average hourly earnings are not wage rates but are averages of gross earnings of all employees below the administrative level.

** Labor Market Area includes Adams, Arapahoe, Boulder, Clear Creek, Denver, Douglas, Gilpin, and Jefferson Counties.

Colorado Division of Employment and Training - Labor Market Information - March 1983

COLORADO HOURS AND EARNINGS* FOR SELECTED INDUSTRIES 1980 & 1981

	Construction Industry			Manufacturing Industry			Manufacturing Durable Goods Sector			Manufacturing Nondurable Goods Sector		
	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings
1980												
January	$381.90	37.3	$ 10.13	$295.40	40.3	$ 7.33	$302.47	40.6	$ 7.45	$281.56	39.6	$ 7.11
February	375.36	36.8	10.20	296.00	40.0	7.40	302.25	40.3	7.50	285.91	39.6	7.22
March	380.36	37.0	10.28	299.43	40.3	7.43	305.93	40.9	7.48	289.59	39.4	7.35
April	378.38	36.7	10.31	294.75	39.3	7.50	298.22	39.5	7.55	287.86	38.9	7.40
May	381.96	36.0	10.61	294.75	39.3	7.50	298.19	39.6	7.53	289.80	38.9	7.45
June	401.57	38.1	10.54	302.35	40.1	7.54	305.83	40.4	7.57	297.35	39.7	7.49
July	401.88	37.7	10.66	302.17	39.5	7.65	304.92	39.6	7.70	297.50	39.3	7.57
August	404.25	37.5	10.78	306.86	39.8	7.71	314.40	40.0	7.86	294.32	39.4	7.47
September	405.79	37.4	10.85	308.90	39.4	7.84	316.81	39.7	7.98	295.64	38.9	7.60
October	408.71	37.6	10.87	309.67	39.6	7.82	319.20	39.9	8.00	294.06	39.0	7.54
November	404.43	36.8	10.99	314.02	39.8	7.89	325.62	40.3	8.08	295.99	39.1	7.57
December	413.62	37.5	11.03	318.77	40.3	7.91	327.24	40.6	8.06	304.87	39.8	7.66
Annual Average	$395.06	37.2	$ 10.62	$303.67	39.8	$ 7.63	$309.97	40.1	$ 7.73	$292.78	39.3	$ 7.45
1981												
January	$406.27	36.9	$ 11.01	$318.00	39.8	$ 7.99	$328.03	40.2	$ 8.16	$302.23	39.2	$ 7.71
February	396.63	35.7	11.11	317.58	39.5	8.04	330.44	40.2	8.22	296.83	38.4	7.73
March	410.67	36.7	11.19	323.18	39.8	8.12	335.74	40.5	8.29	302.25	38.7	7.81
April	422.62	37.6	11.24	327.16	39.8	8.22	341.85	40.6	8.42	302.21	38.4	7.87
May	373.32	34.0	10.98	327.58	39.9	8.21	340.63	40.6	8.39	304.96	38.7	7.88
June	406.92	36.3	11.21	329.94	39.8	8.29	342.59	40.4	8.48	306.48	38.6	7.94
July	435.49	37.0	11.77	327.45	39.5	8.29	340.09	40.2	8.46	306.82	38.4	7.99
August	443.54	36.9	12.02	334.40	40.0	8.36	351.33	40.9	8.59	306.87	38.6	7.95
September	428.84	35.5	12.08	336.40	40.0	8.41	352.81	40.6	8.69	308.09	38.9	7.92
October	439.11	35.7	12.30	332.19	39.5	8.41	346.80	40.0	8.67	308.41	38.6	7.99
November	472.15	38.2	12.36	340.53	40.3	8.45	356.65	40.9	8.72	314.38	39.2	8.02
December	476.54	38.4	12.41	341.70	40.2	8.50	357.35	40.7	8.78	319.18	39.6	8.06
Annual Average	$428.22	36.6	$ 11.70	$329.54	39.8	$ 8.28	$343.84	40.5	$ 8.49	$306.91	38.8	$ 7.91

* Prepared in cooperation with the Bureau of Labor Statistics. Averages are based upon data for full and part-time production and related workers, including the nonsupervisory employees and working supervisors who were employed during the pay period including the 12th of the month. These average earnings are computed on a "gross" basis and may reflect changes in premium pay for overtime and late shift work as well as changes in basic hourly and incentive wage rates. Average hourly earnings are not wage rates but are averages of gross earnings of all employees below the administrative level.

Colorado Division of Employment and Training - Labor Market Information Unit
March 1983

DENVER-BOULDER LMA* HOURS AND EARNINGS** FOR SELECTED INDUSTRIES 1980 & 1981

	Construction Industry			Manufacturing Industry			Manufacturing Durable Goods Sector			Manufacturing Nondurable Goods Sector		
	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings	Average Weekly Earnings	Average Weekly Hours	Average Hourly Earnings
1980												
January	$394.06	38.0	$ 10.37	$296.68	40.2	$ 7.38	$293.38	40.3	$ 7.28	$301.15	40.1	$ 7.51
February	386.34	36.9	10.47	296.40	40.0	7.41	293.13	40.1	7.31	300.85	39.9	7.54
March	390.97	37.2	10.51	295.94	40.1	7.38	292.32	40.6	7.20	301.38	39.5	7.63
April	390.45	36.8	10.61	290.94	39.0	7.46	283.97	38.9	7.30	299.52	39.0	7.68
May	397.84	36.6	10.87	290.94	39.0	7.46	284.59	39.2	7.26	300.31	38.9	7.72
June	415.55	38.3	10.85	301.15	40.1	7.51	293.46	40.2	7.30	310.42	39.9	7.78
July	410.97	37.6	10.93	304.50	39.7	7.67	297.70	39.8	7.48	311.65	39.4	7.91
August	408.81	37.3	10.96	305.66	39.8	7.68	302.80	40.0	7.57	310.07	39.6	7.83
September	413.65	36.9	11.21	308.49	39.5	7.81	305.69	39.7	7.70	311.64	39.2	7.95
October	415.15	37.2	11.16	309.28	39.5	7.83	307.26	39.8	7.72	313.61	39.3	7.98
November	412.26	36.1	11.42	313.62	39.8	7.88	310.82	39.9	7.79	318.40	39.8	8.00
December	418.34	36.6	11.43	318.39	40.1	7.94	311.24	39.8	7.82	328.45	40.5	8.11
Annual Average	$404.39	37.1	$ 10.90	$302.51	39.7	$ 7.62	$298.45	39.9	$ 7.48	$308.88	39.6	$ 7.80
1981												
January	$408.90	35.9	$ 11.39	$317.59	39.6	$ 8.02	$311.65	39.5	$ 7.89	$325.54	39.7	$ 8.20
February	400.55	34.8	11.51	317.13	39.2	8.09	316.38	39.4	8.03	318.63	39.0	8.17
March	417.96	36.0	11.61	323.18	39.8	8.12	321.19	39.9	8.05	325.12	39.6	8.21
April	437.95	37.4	11.71	320.29	39.3	8.15	319.16	39.5	8.08	322.18	39.1	8.24
May	381.48	33.0	11.56	326.78	39.9	8.19	329.26	40.4	8.15	323.83	39.3	8.24
June	417.69	35.7	11.70	326.30	39.6	8.24	329.24	40.2	8.19	322.43	38.8	8.31
July	450.55	36.9	12.21	325.05	39.4	8.25	326.80	40.0	8.17	323.92	38.7	8.37
August	461.10	36.8	12.53	331.97	39.9	8.32	337.81	40.7	8.30	324.81	38.9	8.35
September	452.86	36.2	12.51	334.43	40.1	8.34	339.82	40.6	8.37	327.02	39.4	8.30
October	453.54	35.6	12.74	332.08	39.3	8.45	337.90	39.8	8.49	326.31	38.8	8.41
November	476.69	37.3	12.78	342.55	40.3	8.50	350.55	41.0	8.55	333.77	39.5	8.45
December	483.84	37.8	12.80	344.61	40.4	8.53	348.35	40.6	8.58	340.49	40.2	8.47
Annual Average	$439.47	36.2	$ 12.14	$328.32	39.7	$ 8.27	$330.42	40.1	$ 8.24	$325.75	39.2	$ 8.31

* Labor Market Area includes Adams, Arapahoe, Boulder, Clear Creek, Denver, Douglas, Gilpin, and Jefferson Counties.

** Prepared in cooperation with the Bureau of Labor Statistics. Averages are based upon data for full and part-time production and related workers, including the nonsupervisory employees and working supervisors who were employed during the pay period including the 12th of the month. These average earnings are computed on a "gross" basis and may reflect changes in premium pay for overtime and late shift work as well as changes in basic hourly and incentive wage rates. Average hourly earnings are not wage rates but are averages of gross earnings of all employees below the administrative level.

Colorado Division of Employment and Training - Labor Market Information Unit
March 1983

COLORADO LABOR FORCE ESTIMATES

DIV. OF EMP. & TNG.
LABOR MKT. INFORMATION

ANNUAL AVERAGE 1982

AREA	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN EMP	% UN EMP
ALAMOSA	6371	5794	577	9.1
ARCHULETA	1538	1277	261	17.0
BACA	2480	2397	83	3.3
BENT	2386	2263	123	5.2
CHAFFEE	6046	5043	1003	16.6
CHEYENNE	1028	992	36	3.5
CO. SPGS. SMSA	141472	130362	11110	7.9
--EL PASO	137705	126934	10771	7.8
--TELLER	3766	3427	339	9.0
CONEJOS	2903	2339	564	19.4
COSTILLA	1111	895	216	19.4
CROWLEY	1179	1082	97	8.2
CUSTER	865	799	66	7.6
DELTA	8980	7896	1084	12.1
DEN-BLDR LMA	935843	873808	62035	6.6
--ADAMS	143332	131370	11962	8.3
--ARAPAHOE	168908	159726	9182	5.4
--BOULDER	109082	101870	7212	6.6
--CLEAR CREEK	4602	3954	648	14.1
--DENVER	279485	259619	19866	7.1
--DOUGLAS	14098	13475	623	4.4
--GILPIN	1497	1353	144	9.6
--JEFFERSON	214838	202440	12398	5.8
DOLORES	893	807	86	9.6
EAGLE	11088	10071	1017	9.2
ELBERT	2407	2174	233	9.7
FT. COLLINS SMSA	78698	73138	5560	7.1
FREMONT	12245	10890	1355	11.1
GARFIELD	18220	16187	2033	11.2
GRAND	6644	6123	521	7.8
GREELEY SMSA	60858	56330	4528	7.4
GUNNISON	6109	5644	465	7.6
HINSDALE	130	121	9	6.9
HUERFANO	2211	2029	182	8.2
JACKSON	951	870	81	8.5
KIOWA	783	746	37	4.7
KIT CARSON	3829	3683	146	3.8
LAKE	4372	3216	1156	26.4
LA PLATA	16377	14890	1487	9.1
LAS ANIMAS	6346	5066	1280	20.2
LINCOLN	2506	2341	165	6.6
LOGAN	10095	9447	648	6.4
MESA	47703	42686	5017	10.5
MINERAL	836	752	84	10.0
MOFFAT	7683	6769	914	11.9
MONTEZUMA	7249	6394	855	11.8
MONTROSE	11707	10292	1415	12.1
MORGAN	11777	10715	1062	9.0
OTERO	9510	8442	1068	11.2
OURAY	555	436	119	21.4
PARK	1805	1605	200	11.1
PHILLIPS	1906	1829	77	4.0
PITKIN	8380	7848	532	6.3
PROWERS	7098	6546	552	7.8
PUEBLO SMSA	51399	43112	8287	16.1
RIO BLANCO	4165	3844	321	7.7
RIO GRANDE	5429	4918	511	9.4
ROUTT	13596	12568	1028	7.6
SAGUACHE	2131	1869	262	12.3
SAN JUAN	668	574	94	14.1
SAN MIGUEL	1845	1667	178	9.6
SEDGWICK	1435	1346	89	6.2
SUMMIT	16383	15608	775	4.7
WASHINGTON	2373	2250	123	5.2
YUMA	4410	4214	196	4.4
STATE TOTAL	1577000	1455000	122000	7.7

ALL ESTIMATES MADE IN COOPERATION WITH THE U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS AND ADJUSTED TO THE 1982 CURRENT POPULATION SURVEY.

COLORADO LABOR FORCE ESTIMATES

DIV. OF EMP. & TNG.
LABOR MKT. INFORMATION

ANNUAL AVERAGE 1981

AREA	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN EMP	% UN EMP
ALAMOSA	6234	5790	444	7.1
ARCHULETA	1423	1258	165	11.6
BACA	2603	2467	136	5.2
BENT	2394	2295	99	4.1
CHAFFEE	6373	5869	504	7.9
CHEYENNE	1017	990	27	2.7
CO. SPGS. SMSA	139296	130900	8396	6.0
--EL PASO	135640	127458	8182	6.0
--TELLER	3655	3442	213	5.8
CONEJOS	2911	2494	417	14.3
COSTILLA	1073	884	189	17.6
CROWLEY	1112	1051	61	5.5
CUSTER	821	797	24	2.9
DELTA	8468	7876	592	7.0
DEN-BLDR LMA	912438	868230	44208	4.8
--ADAMS	138997	130532	8465	6.1
--ARAPAHOE	165109	158706	6403	3.9
--BOULDER	106345	101220	5125	4.8
--CLEAR CREEK	4167	3929	238	5.7
--DENVER	272078	257962	14116	5.2
--DOUGLAS	13807	13389	418	3.0
--GILPIN	1404	1344	60	4.3
--JEFFERSON	210531	201148	9383	4.5
DOLORES	772	713	59	7.6
EAGLE	9094	8589	505	5.6
ELBERT	2267	2139	128	5.6
FT. COLLINS SMSA	79739	75296	4443	5.6
FREMONT	12141	11115	1026	8.5
GARFIELD	16240	15231	1009	6.2
GRAND	6053	5828	225	3.7
GREELEY SMSA	60830	57120	3710	6.1
GUNNISON	5723	5490	233	4.1
HINSDALE	154	150	4	2.6
HUERFANO	2237	2023	214	9.6
JACKSON	897	828	69	7.7
KIOWA	780	761	19	2.4
KIT CARSON	3798	3669	129	3.4
LAKE	4780	4353	427	8.9
LA PLATA	15599	14581	1018	6.5
LAS ANIMAS	6021	5499	522	8.7
LINCOLN	2480	2368	112	4.5
LOGAN	9987	9593	394	3.9
MESA	44411	41827	2584	5.8
MINERAL	890	849	41	4.6
MOFFAT	7254	6646	608	8.4
MONTEZUMA	7302	6761	541	7.4
MONTROSE	11334	10438	896	7.9
MORGAN	11878	11224	654	5.5
OTERO	9823	9062	761	7.7
OURAY	595	539	56	9.4
PARK	1741	1623	118	6.8
PHILLIPS	1945	1877	68	3.5
PITKIN	6928	6592	336	4.8
PROWERS	6829	6401	428	6.3
PUEBLO SMSA	49735	44811	4924	9.9
RIO BLANCO	4040	3873	167	4.1
RIO GRANDE	5329	4933	396	7.4
ROUTT	12235	11512	723	5.9
SAGUACHE	2251	2046	205	9.1
SAN JUAN	784	740	44	5.6
SAN MIGUEL	1617	1458	159	9.8
SEDGWICK	1327	1277	50	3.8
SUMMIT	14227	13673	554	3.9
WASHINGTON	2346	2275	71	3.0
YUMA	4426	4315	111	2.5
STATE TOTAL	1535000	1451000	84000	5.5

ALL ESTIMATES MADE IN COOPERATION WITH THE U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS AND ADJUSTED TO THE 1982 CURRENT POPULATION SURVEY.

COLORADO LABOR FORCE ESTIMATES

DIV. OF EMP. & TNG.
LABOR MKT. INFORMATION

ANNUAL AVERAGE 1980

AREA	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN EMP	% UN EMP
ALAMOSA	6237	5800	437	7.0
ARCHULETA	1312	1125	187	14.3
BACA	2614	2532	82	3.1
BENT	2427	2339	88	3.6
CHAFFEE	6390	5873	517	8.1
CHEYENNE	1016	1000	16	1.6
CO. SPGS. SMSA	134907	125797	9110	6.8
--EL PASO	131528	122614	8914	6.8
--TELLER	3380	3184	196	5.8
CONEJOS	2941	2503	438	14.9
COSTILLA	1102	951	151	13.7
CROWLEY	1107	1052	55	5.0
CUSTER	757	733	24	3.2
DELTA	8199	7595	604	7.4
DEN-BLDR LMA	888367	842339	46028	5.2
--ADAMS	135840	127314	8526	6.3
--ARAPAHOE	158869	151994	6875	4.3
--BOULDER	104166	98160	6006	5.8
--CLEAR CREEK	3970	3783	187	4.7
--DENVER	269358	254373	14985	5.6
--DOUGLAS	13495	13020	475	3.5
--GILPIN	1332	1263	69	5.2
--JEFFERSON	201338	192433	8905	4.4
DOLORES	601	560	41	6.8
EAGLE	8908	8249	659	7.4
ELBERT	2289	2165	124	5.4
FT. COLLINS SMSA	80386	75853	4533	5.6
FREMONT	11982	10928	1054	8.8
GARFIELD	12724	11791	933	7.3
GRAND	5623	5447	176	3.1
GREELEY SMSA	61735	57494	4241	6.9
GUNNISON	5809	5501	308	5.3
HINSDALE	140	137	3	2.1
HUERFANO	2298	2062	236	10.3
JACKSON	842	792	50	5.9
KIOWA	795	782	13	1.6
KIT CARSON	3810	3678	132	3.5
LAKE	4898	4454	444	9.1
LA PLATA	14949	13727	1222	8.2
LAS ANIMAS	6126	5690	436	7.1
LINCOLN	2498	2366	132	5.3
LOGAN	9947	9519	428	4.3
MESA	40910	38278	2632	6.4
MINERAL	825	776	49	5.9
MOFFAT	7398	6783	615	8.3
MONTEZUMA	6822	6297	525	7.7
MONTROSE	11525	10634	891	7.7
MORGAN	12273	11549	724	5.9
OTERO	10182	9365	817	8.0
OURAY	592	531	61	10.3
PARK	1618	1505	113	7.0
PHILLIPS	1929	1872	57	3.0
PITKIN	6822	6390	432	6.3
PROWERS	6744	6380	364	5.4
PUEBLO SMSA	52026	46648	5378	10.3
RIO BLANCO	3862	3690	172	4.5
RIO GRANDE	5192	4769	423	8.1
ROUTT	12402	11685	717	5.8
SAGUACHE	2201	2005	196	8.9
SAN JUAN	518	488	30	5.8
SAN MIGUEL	1799	1692	107	5.9
SEDGWICK	1327	1277	50	3.8
SUMMIT	13492	12927	565	4.2
WASHINGTON	2349	2283	66	2.8
YUMA	4462	4347	115	2.6
STATE TOTAL	1501000	1413000	88000	5.9

ALL ESTIMATES MADE IN COOPERATION WITH THE U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS AND ADJUSTED TO THE 1982 CURRENT POPULATION SURVEY.

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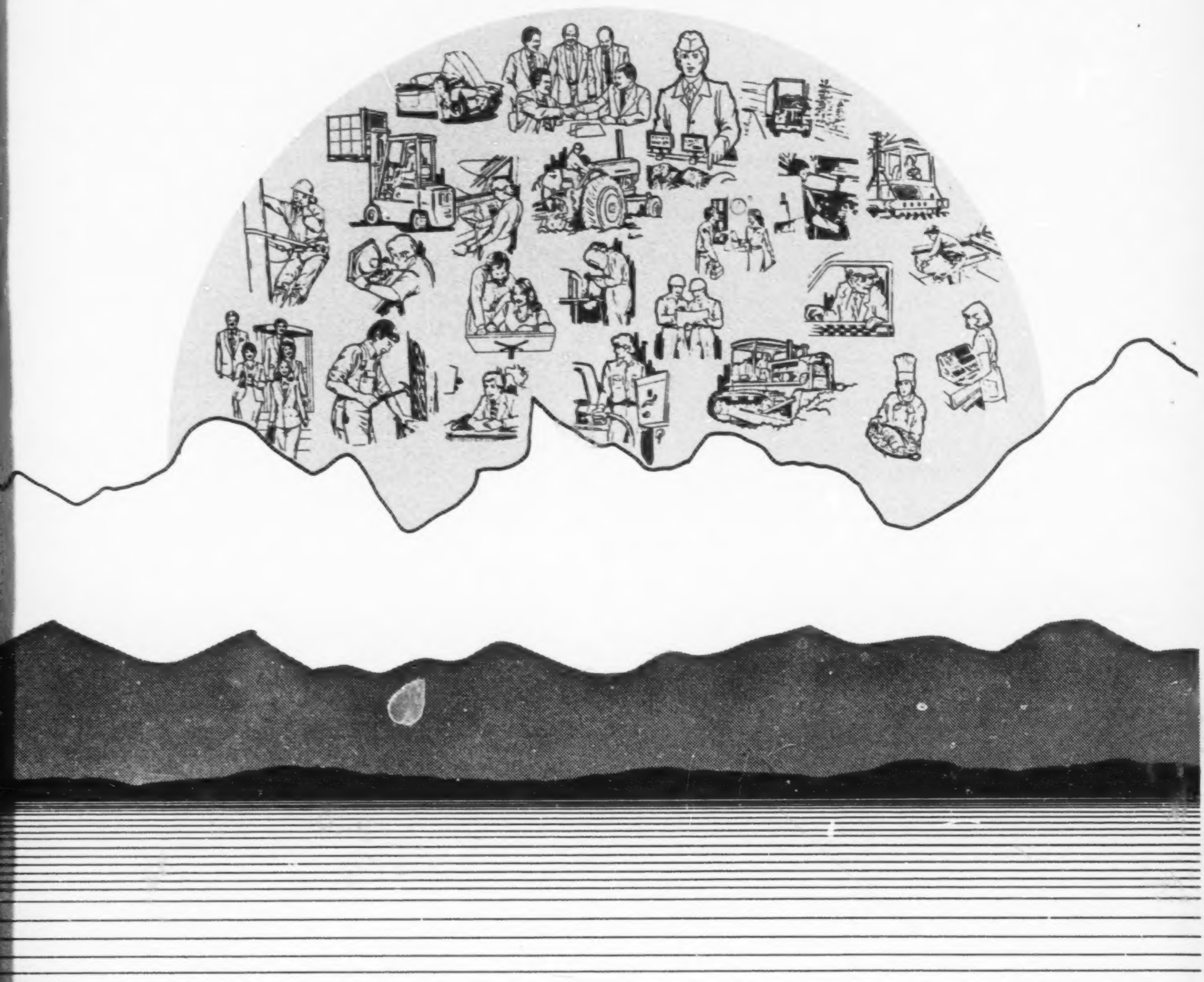

IN THIS ISSUE:

COLORADO TRENDS 2

DENVER-BOULDER LMA HIGHLIGHTS 4

WAGE SURVEYS NOW AVAILABLE 4

COLORADO BUSINESS COMPOSITE 5
(Quarterly Analysis)

THE JOB TRAINING PARTNERSHIP ACT 10

DATA TABLES 11

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Colorado Trends

March labor force statistics indicate that the State's economy gained momentum with unemployment dropping to the lowest point in six months and the number of jobholders reaching a record high.

The seasonally adjusted unemployment rate tumbled to 8.6 percent from the revised, record-setting February mark of 9.1. This current improvement comes on the heels of two months of rising joblessness. One year ago the jobless rate stood at 6.8 percent.

March appears to be a pivotal month for unemployment. The worst of the joblessness precipitated by the recent nationwide recession is finally behind Colorado as worker layoffs slowed enough to give the employment expansion taking place in some sectors a chance to make inroads on the pool of unemployed.

The adjusted number of jobless declined 6,600 over the month, reaching 140,300. Last year at this time only 107,300 were unemployed indicating that there is still room for much improvement in the current economy.

Some improvement is being noted among those filing for jobless benefits. New claims for benefits usually decline between the survey week periods in February and March. But, this year the drop was twice as much as normal.

For the third month in a row the seasonally adjusted number of working Coloradans reached a new record high. At 1,483,500 March employment is 10,400 above February and 19,200 above the year-ago mark.

Job growth over the last few months has been sizable--33,800 new positions created since December 1982. The upturn, however, has only now become sufficient to begin bringing down the level of unemployment.

National labor force statistics remained stable in March. A total of 11.4 million persons were unemployed, and the civilian worker jobless rate was 10.3 percent--about the same as in the previous two months but well below December 1982 highs. U.S. civilian employment remains at 99.1 million and has shown little movement since last October.

Most Colorado industries recorded at least small job gains during March with the largest growth coming in agriculture and trade. Agricultural employment grew by 3,400 as the usual preparations for spring activities continued. In fact, further large increases can be expected in the agricultural industry during upcoming months in keeping with normal seasonal patterns.

Trade also registered 3,400 additional jobs during March, recouping most of the 3,700 jobs lost the prior month. Part of the current gain is due to a normal seasonal rebound, but the March opening of the Southwest Plaza shopping center in the Denver area also provided a substantial employment boost.

Led by increases of 700 in business services and 400 in amusements, the services industry grew by a close to seasonal normal 2,000.

Construction employment was up by just 1,600 in March, only about 60 percent of the usual increase for this time of year. Poor weather conditions have held down expansion in the industry during this usually high-growth season, but signs of strength are becoming apparent as lower interest rates and other factors are leading to a surge in home building for most of the State.

According to the Home Builders Association of Metropolitan Denver, permits issued for housing units in the area during March were twice the level of a year ago. In fact, current permit activity is approaching the record levels of 1978 and that can be expected to translate into large employment gains for the industry as the year wears on.

Mining (down 600) and transportation & public utilities (down 100) were the only areas to register actual job losses in March. Mining has been depressed for some time and there appears to be little hope for a recovery in the immediate future. The bulk of the current downturn appeared in oil and gas extraction which has been hampered in recent months by falling fuel prices.

Layoffs at Colorado Interstate Gas Co., Colorado-Ute Electric Association and Continental Airlines accounted for the slide in transportation and public utilities.

While the March improvements in Colorado labor force conditions are certainly welcome, they do not mean that Colorado will be back to a pre-recession norm anytime soon. Further large unemployment declines are not anticipated. Future improvement will be more gradual and some short-term reversals may occur.

Seasonal farming and ranching activity will nearly double employment in Colorado's agricultural industry by the middle of the summer. In March 26,100 were employed, by July over 50,000 can be expected to hold agricultural jobs.

DENVER AREA UNEMPLOYMENT RATE DROPS SIX-TENTHS OF ONE PERCENT IN MARCH

The seasonally adjusted unemployment rate in the **DENVER-BOULDER LMA** fell to 7.4 percent in March from the record level 8.0 percent registered in February. The rate was 5.9 percent last year at this time. The magnitude of the decline is an encouraging development for the Denver Metropolitan Region. In the past three months 22,700 workers have found jobs in the Region, but until last month the number of jobless had continued to rise. The decline in March of 5,900 in Denver's unemployment to 70,900 indicates that industries that had been the most hard-pressed due to the lengthy recession are slowly beginning to recover. A few are adding to employment by recalling laid off workers.

Total employment during March increased 8,100 in the Denver Region to 891,300, an all-time high. Employment growth is occurring largely in areas of the local economy which are tied to personal consumption. The home-building sector and retail trade are showing the greatest growth. Construction in the Region gained only 700 jobs in March, but growth was undoubtedly held down by a wetter than normal March and slowing activity in non-residential office building downtown and in other locations throughout the Metro Area. A better barometer of the fledgling metro Denver housing market is the real estate sector. Real estate & combination offices, added 200 new jobs in March and have added 500 since March of 1982. Retail trade added another 2,300 workers in March. Eating & drinking places accounted for 900 of these new jobs while general merchandise stores and apparel & accessory stores each added 500. A great many of these new jobs occurred due to the opening of the Southwest Plaza Shopping Center located on the northwest corner of Wadsworth Boulevard and West Bowles Avenue.

AREA WAGE SURVEYS NOW AVAILABLE

The Area Wage Survey, Denver-Boulder, Colorado, Metropolitan Area, December 1982 (Bulletin 3015-68) has recently been released by the U.S. Department of Labor, Bureau of Labor Statistics. This annual publication contains information on earnings for selected office, professional, technical, maintenance, custodial and material movement occupations in the Denver Metropolitan Area.

The results of the current survey shows that Denver area workers received average pay raises significantly lower in 1982 than those they received the prior year. Clerical workers received average increases of 8.2% compared to 10% or more for each of the three previous periods. Earnings of electronic data processing workers were 9.0% higher in December 1982, compared to a 9.8% rise for the year ending with December 1981. Skilled maintenance workers received 8.0% compared to 10.9% in 1981, while unskilled plant workers saw pay increases of 5.3%, the lowest in over 10 years.

Copies of the Denver Area Wage Survey may be obtained from the Bureau of Labor Statistics, Publication Distribution, 911 Walnut Street, 15th Floor, Kansas City, Missouri 64106. The price is $4.50 per copy. Make checks payable to the Superintendent of Documents.

A much more abbreviated report on earnings in the Colorado Springs SMSA has also been recently released. This publication, Area Wage Survey, Colorado Springs, Colorado, December 1982, is available free of charge from the above office of the Bureau of Labor Statistics -- limit of one report per request.

The Colorado Business Composite

COLORADO QUARTERLY SUMMARY				
Period (Qtr.)		Average Employment	Change -Qtr.-	% Growth (Ann. Rate)
1982:	1	1,465,900	+ 5,300	+ 1.5
	2	1,456,800	- 9,100	- 2.5
	3	1,449,200	- 7,600	- 2.1
	4	1,449,200	0	0
1983:	1	1,476,400	+27,200	+ 7.5

The State's index of leading economic indicators continued its upward ascent in March, pushing to a new record high of 134.0. The index gained 0.4 percent over the month, extending its monthly string of increases to six. Large gains in Colorado bank deposits and in the change in sensitive materials prices occurred to lift the index. Overall four of the Colorado Business Composite (CBC) component indicators posted gains while only two experienced losses.

Colorado total employment averaged 1,476,400 in the first quarter 1983, up 27,200 from the fourth quarter 1982. Employment grew at an annual rate of 7½ percent during the quarter after three consecutive quarters of negative or zero growth. In fact, between the first quarter 1982 and the fourth quarter 1982, average quarterly employment in the State declined a total of 1.1 percent. *The first quarter outburst in new jobs is the greatest in seven years since employment exploded for a 48,500 gain in the first quarter of 1976 and is a strong indication that economic recovery in the State has taken hold.* The CBC's powerful upward surge over the past eight months points to continuing solid employment gains through the third quarter.

Real GNP in the United States advanced at an annual rate of 3.1 percent in the first quarter after declining at a 1.1 percent rate in last year's fourth quarter. Almost all of the increase, however, occurred because of a much reduced rate of inventory liquidation in the first period as compared

COLORADO BUSINESS COMPOSITE[1]

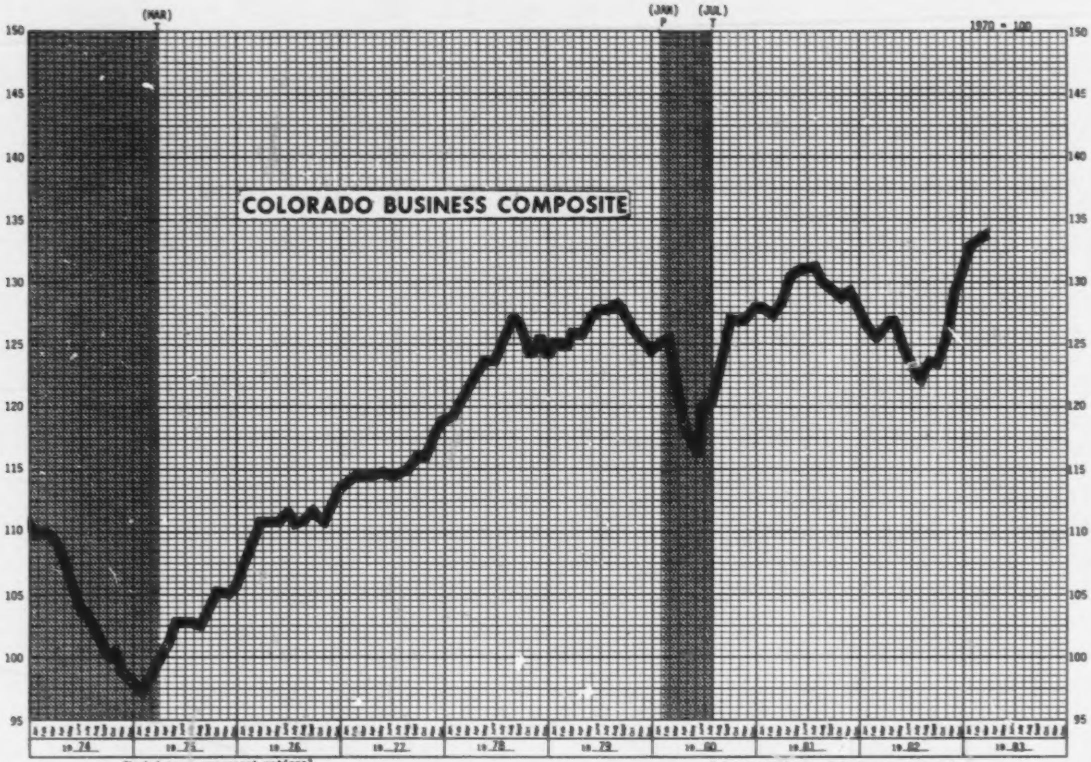
ANNUAL AVERAGE 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1970 . . .	99.0	100.3	99.1	98.6	97.7	97.7	98.8	100.0	101.8	101.0	102.5	103.4	100.0
1971 . . .	104.1	105.4	106.5	108.3	108.5	108.7	108.9	108.7	110.0	110.1	110.4	112.9	108.5
1972 . . .	113.9	115.4	116.3	116.5	116.1	116.5	117.8	118.8	118.3	118.9	119.8	120.1	117.4
1973 . . .	118.5	118.7	119.2	117.2	118.1	117.8	116.2	115.9	115.6	115.6	111.6	110.7	116.3
1974 . . .	109.6	109.8	109.4	108.4	106.1	103.4	103.2	101.7	100.0	100.6	98.4	97.6	104.0
1975 . . .	97.0	98.5	99.5	101.2	103.0	102.9	103.0	102.6	104.1	105.4	105.3	105.9	102.4
1976 . . .	107.4	109.2	110.9	111.0	110.9	111.6	110.6	110.9	112.0	110.6	111.8	113.8	110.9
1977 . . .	114.2	114.6	114.5	114.6	114.8	114.4	114.7	115.2	116.1	116.2	118.1	119.2	115.6
1978 . . .	119.4	120.4	121.6	122.9	123.8	123.9	125.6	127.2	126.6	124.0	125.6	124.0	123.8
1979 . . .	125.4	124.7	126.1	125.7	127.5	127.9	127.9	128.3	127.5	126.0	125.3	124.3	126.4
1980 . . .	125.2	125.6	120.8	117.9	116.4	120.1	120.3	123.9	127.2	127.1	127.2	128.1	123.3
1981 . . .	128.0	127.3	128.5	130.7	131.1	131.1	131.3	129.9	129.3	128.8	129.3	127.9	129.4
1982 . . .	126.3	125.5	126.7	127.2	124.5	123.3	122.0	123.9	123.4	125.7	129.5	130.8	125.7
1983 . . .	133.2	133.5	134.0										

Over the Month Percent Change

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1970 . . .	—	1.3	- 1.2	- 0.5	- 0.9	0.0	1.1	1.2	1.8	- 0.8	1.5	0.9	4.4
1971 . . .	0.7	1.2	1.0	1.7	0.2	0.2	0.2	- 0.2	1.2	0.1	0.3	2.3	8.9
1972 . . .	0.9	1.3	0.8	0.2	- 0.3	0.3	1.1	0.8	- 0.4	0.5	0.8	0.3	6.3
1973 . . .	- 1.3	0.2	0.4	- 1.7	0.8	- 0.3	- 1.4	- 0.3	- 0.3	0.0	- 3.5	- 0.8	- 8.2
1974 . . .	- 1.0	0.2	- 0.4	- 0.9	- 2.1	- 2.5	- 0.2	- 1.5	- 1.7	0.6	- 2.2	- 0.8	-12.5
1975 . . .	- 0.6	1.5	1.0	1.7	1.8	- 0.1	0.1	- 0.4	1.5	1.2	- 0.1	0.6	8.2
1976 . . .	1.4	1.7	1.6	0.1	- 0.1	0.6	- 0.9	0.3	1.0	- 1.3	1.1	1.8	7.3
1977 . . .	0.4	0.4	- 0.1	0.1	0.2	- 0.3	0.3	0.4	0.8	0.1	1.6	0.9	4.8
1978 . . .	0.2	0.8	1.0	1.1	0.7	0.1	1.4	1.3	- 0.5	- 2.1	1.3	- 1.3	4.0
1979 . . .	1.1	- 0.6	1.1	- 0.3	1.4	0.3	0.0	0.3	- 0.6	- 1.2	- 0.6	- 0.8	0.1
1980 . . .	0.7	0.3	- 3.8	- 2.4	- 1.3	3.2	0.2	3.0	2.7	- 0.1	0.1	0.7	3.3
1981 . . .	- 0.1	0.5	0.9	1.7	0.3	0.0	0.2	- 1.1	- 0.5	- 0.4	0.4	- 1.1	0.8
1982 . . .	- 1.3	- 0.6	1.0	0.4	- 2.1	- 1.0	- 1.1	1.6	- 0.4	1.9	3.0	1.0	2.4
1983 . . .	1.8	0.2	0.4										

1/ For a detailed explanation of the CBC, see the technical report by authors Larson and Wojahn in the January 1979 issue of the Colorado Manpower Review, Vol. XVI, No. 1.



Shaded areas represent national periods of recession.

Colorado Division of Employment & Training
Labor Market Information

to the final quarter of 1982. Up to this point in 1983 retail sales increases have been modest with some significant improvement noted in March. Retailer sales in April were mixed. Whereas employment in Colorado has been growing at a pretty rapid pace since last December, nationwide it has held relatively constant the past six months at around 99 million. Demand at the consumer level will have to continue to improve before a general pick up in employment can take place. The U.S. unemployment rate at 10.3 percent in March has now been above 10 percent for seven months. Because current economic data suggest that the U.S. economy remains sluggish, further steps to ease monetary policy may be undertaken by the Federal Reserve Board (FED) during the next couple months to keep the recovery going. *Another cut in the discount rate to 8 percent is a possibility.* This should occur in spite of the explosion that has occurred in the monetary aggregates over the past several months. Apart from the FED explanation that new accounts--primarily money market deposit accounts (MMDA's) and Super-NOW accounts introduced by banks near the end of last year have distorted the official money supply measurements of M1 and M2, other developments have occurred or are about to occur which will clear the way for further easing by the FED.

The new accounts only partially explain the recent surge in the money supply. Subtracting the funds lost from money market funds and existing bank accounts, $53 billion of money growth is still left unaccounted for in December and January. This bulge of "mystery" money is behind the present cautious approach by the FED. Timothy Howard, an economist with the Federal National Mortgage Assn., contends that this new money is coming from outside the banking system, primarily from corporate cash balances formerly invested in financial paper and now held in the new money market accounts, and is

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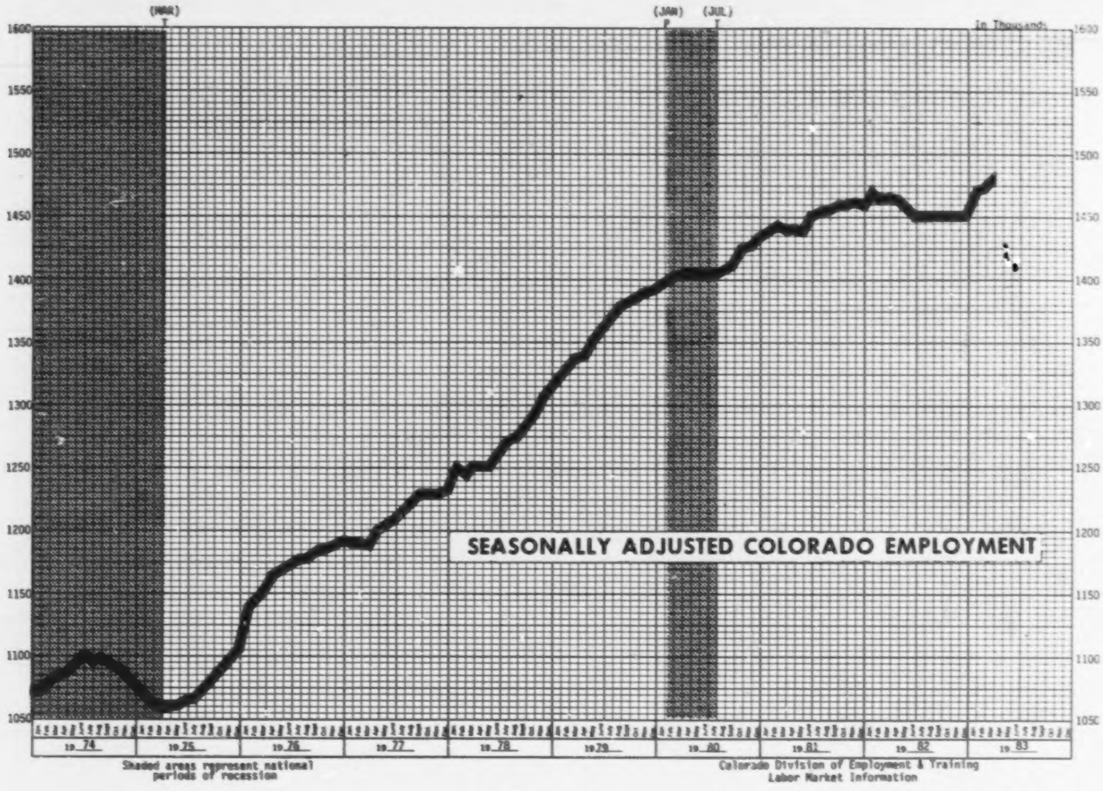

noninflationary. Once this development is more fully understood, the FED will be more responsive to easing pressures.

Ultimately international pressure will result in lower interest rates in the U.S.. Currently our major allies, especially in Europe, are pressuring us to bring down the dollar in order to speed an international economic recovery. The FED is in the enviable position to be able to lower rates, if it feels necessary, now that inflation in this country has subsided to a near zero rate in this year's first quarter. And although oil prices, a major factor in the current outlook for inflation, began to creep up after the OPEC agreement in early March, the price slide may not be over. The American Petroleum Institute reported May 4 that domestic crude oil inventories had increased more than seven million barrels from a week earlier. There were also reports that Iran had begun to offer Japanese customers a discount of $2 per barrel off the official OPEC benchmark price.

Finally, the short-term outlook for the money supply has improved during the past several weeks. Beginning in April, declines in M1 have been occurring on a regular basis to the point that as of the week ending April 20, it was only $4 billion above its upper target range. Also very little growth is expected in M2 and M3 when figures for April are released May 13.

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DATA SERIES FOR LEADING INDICATORS COMPRISING THE COLORADO BUSINESS COMPOSITE

1.COLORADO AVERAGE WEEKLY INITIAL CLAIMS

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	2,443	1,802	1,628	1,468	1,485	1,659	1,861	1,942	2,299	2,423	2,715	2,767	2,041
1975...	3,327	3,278	3,133	3,034	3,263	3,276	3,444	3,330	3,173	3,246	3,230	3,314	3,254
1976...	3,286	2,901	2,912	2,877	2,840	2,940	2,923	2,986	3,218	3,391	3,978	3,058	3,109
1977...	3,185	3,416	3,453	3,354	3,131	3,258	3,274	3,240	3,124	2,957	3,022	2,763	3,181
1978...	2,849	2,923	2,830	2,626	2,576	2,481	2,382	2,522	2,564	2,590	2,540	3,124	2,667
1979...	2,746	2,633	2,618	3,364	2,372	2,433	2,544	2,504	2,468	2,513	2,689	3,333	2,685
1980...	2,930	2,825	3,087	3,738	3,800	3,817	3,764	3,572	3,612	3,532	3,580	3,588	3,487
1981...	3,308	3,377	3,535	2,889	3,432	3,275	3,185	3,300	3,126	3,225	3,401	3,277	3,278
1982...	3,903	3,589	3,600	3,258	3,884	4,500	4,770	4,999	5,701	5,766	5,270	4,446	4,474
1983...	4,484	4,628	4,860										

2.COLORADO STOCK MARKET INDEX* (30 Regional Firms); 1970 = 100 --Adjusted for stock splits and dividends--

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	111.40	110.53	110.35	103.86	96.49	94.91	89.65	81.40	75.09	83.51	79.65	74.91	92.65
1975...	87.54	98.86	97.37	102.63	108.95	113.51	109.12	105.09	102.98	105.44	105.26	105.96	103.14
1976...	116.84	120.53	126.49	123.16	120.88	123.16	120.53	119.82	124.04	121.23	123.33	130.70	122.56
1977...	128.25	125.44	124.74	127.37	125.96	128.42	128.77	126.32	126.49	120.18	125.09	127.72	126.23
1978...	121.05	122.81	128.07	138.42	142.46	141.23	154.39	166.84	162.28	135.26	141.40	144.39	141.55
1979...	154.69	146.53	155.73	161.28	157.12	165.80	169.24	178.91	175.22	156.41	172.93	177.86	164.31
1980...	189.46	185.59	160.98	166.43	178.91	188.72	204.15	210.45	218.91	224.38	224.78	235.06	200.65
1981...	222.13	224.88	247.66	253.47	255.74	253.15	246.04	231.02	215.51	231.18	234.89	222.13	236.48
1982...	218.26	207.70	195.44	200.40	196.22	182.11	170.38	190.66	198.41	219.28	245.73	239.76	205.36
1983...	244.67	252.05	252.66										

3.COLORADO BANK DEPOSITS, 1972 DOLLARS (In Millions)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	4,470	4,404	4,426	4,389	4,426	4,363	4,394	4,303	4,280	4,264	4,203	4,328	4,354
1975...	4,138	4,127	4,189	4,220	4,277	4,227	4,187	4,168	4,112	4,155	4,193	4,224	4,185
1976...	4,196	4,177	4,365	4,260	4,266	4,388	4,266	4,333	4,380	4,403	4,448	4,443	4,327
1977...	4,468	4,552	4,565	4,556	4,541	4,567	4,578	4,681	4,586	4,589	4,708	4,801	4,599
1978...	4,756	4,876	4,840	4,833	5,059	4,937	5,026	5,027	5,070	5,072	5,036	5,008	4,961
1979...	5,119	5,022	5,019	5,039	5,069	5,077	5,072	5,043	5,038	5,052	4,908	4,897	5,030
1980...	4,898	4,828	4,817	4,783	4,721	4,666	4,690	4,685	4,723	4,780	4,885	4,787	4,773
1981...	4,797	4,738	4,711	4,748	4,714	4,723	4,721	4,801	4,739	4,690	4,700	4,756	4,737
1982...	4,768	4,806	4,919	4,890	4,917	4,920	4,850	4,887	4,894	4,991	5,133	5,251	4,936
1983...	5,395	5,463	5,549										

4.STATEWIDE PRIVATE HOUSING PERMITS (In Units)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2,322	2,412	2,266	2,518	1,703	1,091	1,262	1,351	1,187	1,152	1,219	1,178	19,661
1975...	1,059	983	1,419	1,494	1,458	1,505	1,671	1,504	1,697	1,586	1,415	1,362	17,153
1976...	1,549	1,850	1,733	1,884	1,840	2,085	1,897	1,937	2,163	1,823	2,593	2,545	23,898
1977...	2,907	2,976	2,642	2,514	3,232	3,046	3,282	2,786	2,972	3,130	3,249	3,445	36,181
1978...	3,779	3,438	4,075	3,905	3,184	3,352	3,203	3,751	3,274	3,022	4,217	3,412	42,611
1979...	3,070	3,420	3,473	3,305	3,609	3,359	3,208[a]	3,130	2,821	2,997	2,325	2,483	37,199
1980...	2,105	2,451	1,554	1,151	1,016	2,611	1,916	2,654	3,506	2,508	2,399	2,483	26,353
1981...	2,638	2,221	2,497	2,586	2,816	2,237	2,331	1,780	2,100	1,743	2,083	1,826	26,856
1982...	1,787	1,541	2,238	2,409	1,946	2,407	2,528	2,311	2,377	3,127	4,334	3,407	30,411
1983...	4,480	4,157	3,619										

5.COLORADO NET BUSINESS FORMATION INDEX 1/; 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	123.34	121.33	119.45	114.57	115.10	115.55	121.09	120.50	122.22	123.97	117.79	117.81	119.39
1975...	110.53	108.69	101.67	100.97	104.67	101.90	110.20	113.43	120.93	124.63	127.77	137.81	113.60
1976...	136.24	138.66	139.44	146.48	149.00	145.90	147.64	147.78[b]	153.18	151.72	156.97	161.48	147.87
1977...	162.73	165.75	167.41	165.88	162.28	164.04	167.91	172.75	179.71	183.29	198.90	200.22	174.24
1978...	210.82	214.48	219.39	228.25	229.04	235.85	233.29	239.42	239.11	239.29	238.69	237.03	230.39
1979...	233.87	232.88	236.61	241.66	242.60	250.62	259.14	259.23	256.40	251.05	250.39	243.43	246.49
1980...	245.25	243.94	238.81	237.70	231.88	227.46	220.03	222.65	231.38	240.85	241.30	258.75	236.67
1981...	262.03	270.61	273.79	279.32	294.96	304.84	313.53	312.80	311.79	307.75	310.37	295.04	294.74
1982...	283.10	271.63	273.09	268.78	252.56	250.61	251.01	263.62	255.94	250.31	251.04	261.08	261.06
1983...	276.45	268.51	271.42										

6.CHANGE IN SENSITIVE MATERIALS PRICES (U.S. PPI Less Petroleum & Agricultural Products), SMOOTHED DATA 2/ (percent)

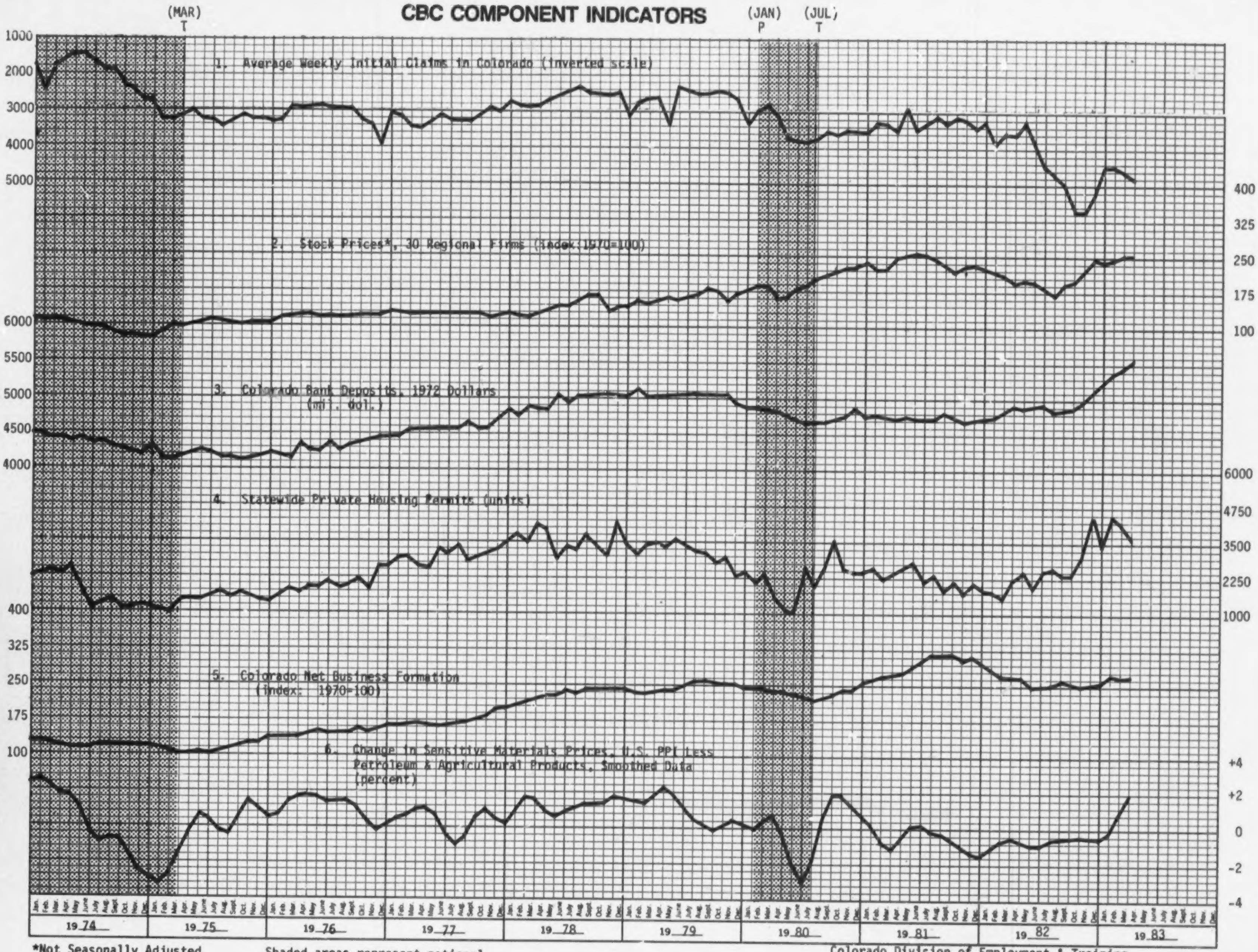
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2.58	2.27	1.81	1.69	0.94	-0.37	-0.92	-0.75	-0.73	-1.77	-2.54	-3.07	-0.86
1975...	-3.28	-2.67	-1.58	-0.29	0.54	0.42	-0.26	-0.41	0.62	1.50	1.08	0.46	-3.87
1976...	0.72	1.34	1.66	1.81	1.69	1.35	1.40	1.44	1.12	0.29	-0.18	0.18	12.82
1977...	0.49	0.77	1.04	1.11	0.65	-0.45	-1.07	-0.47	0.57	0.98	0.43	0.28	4.33
1978...	1.00	1.70	1.57	0.90	0.58	0.89	1.18	1.31	1.30	1.44	1.81	1.59	15.27
1979...	1.12	0.97	1.72	2.36	1.91	1.10	0.46	0.19	-0.06	0.14	0.42	0.20	10.53
1980...	0.01	0.38	0.78	-0.27	-2.18	-3.06	-1.79	0.57	1.96	1.90	1.30	0.79	0.39
1981...	0.16	-0.80	-1.15	-0.52	0.17	0.23	-0.18	-0.36	-0.61	-1.00	-1.40	-1.50	-6.96
1982...	-1.11	-0.71	-0.53	-0.76	-0.89	-0.85	-0.68	-0.61	-0.53	-0.40	-0.48	-0.50	-8.05
1983...	-0.16	0.92	1.96										

NOTE: Data series are seasonally adjusted except for those series that appear to contain no seasonal movement. Unadjusted series are indicated by an *. Data is provided for a ten year period. Prior data to 1970 can be obtained by contacting Area Labor Market Statistics, Colorado Division of Employment and Training.

1/ Data on net business incorporations and net business telephones make up the net business formation index. Data is smoothed by a 6-month moving average. Weights were derived to equalize the differences in the average monthly percentage changes among the two series in order to minimize dominance by the more volatile series when combined. 2/ This series is a weighted 4-term moving average (with weights 1, 2, 2, 1) placed on the terminal month of the span. a/ Break in series due to additional reporters. b/ Series on net business telephone lines includes data for equipment owned by customers but serviced by the Bell system.

SOURCES: Unemployment Insurance Section, Colorado Division of Employment & Training; Daily Stock Quotations; Federal Reserve Bank of Kansas City; Building Permits Branch, U.S. Bureau of the Census; Office of the Secretary of State; Mountain Bell; Bureau of Economic Analysis, U.S. Department of Commerce.

CBC COMPONENT INDICATORS



*Not Seasonally Adjusted

Shaded areas represent national periods of recession

Colorado Division of Employment & Training
Labor Market Information

BEST AVAILABLE COPY

JOB TRAINING PARTNERSHIP ACT

The Job Training Partnership Act is a very important piece of federal legislation, the culmination of over 20 years of evolution in job training programs. It replaces the Comprehensive Employment and Training Act of 1973 as amended. The purpose of this new Act is to encourage business and state and local government to work together to train disadvantaged or dislocated workers for employment in the private sector.

PROVISIONS OF THE ACT

EDITOR'S NOTE: The following is reprinted from a fact sheet produced by the U.S. Dept. of Labor, Office of Information, Publications and Reports.

The Job Training Partnership Act (JTPA), which becomes effective on October 1, 1983, will provide job training and related assistance to economically disadvantaged individuals, dislocated workers, and others who face significant employment barriers. The ultimate goal of the Act is to move trainees into permanent, self-sustaining employment.

Under the JTPA, many responsibilities formerly carried out by the federal government will be transferred to state and local governments. Governors will have approval authority over locally developed plans and will be responsible for monitoring local program compliance with the Act. In addition, a new public/private partnership will be created to plan and design training programs as well as to deliver training and other services.

The JTPA contains five titles:

TITLE I - JOB TRAINING PARTNERSHIP - establishes the administrative structure for the delivery of job training services. Among its provisions, this Title deals with the formation and designation of:

State Job Training Coordinating Councils (SJTCCs) - formed by governors to provide advice and counsel on the training components of the Act, as well as to play a critical role in planning employment services authorized by the Wagner-Peyser Act. The SJTCCs recommend the designation of Service Delivery Areas.

Service Delivery Areas (SDAs) - designated by governors to receive federal job training funds. Among the areas that are automatically eligible to be SDAs are units of general local government with a population of 200,000 or more. Local Elected Officials (LEOs) within the SDAs will appoint, from nominations made by general purpose business organizations, Private Industry Councils.

Private Industry Councils (PICs) - appointed by LEOs to plan job training and Employment Service programs at the SDA level. PICs will serve as key mechanisms for bringing representatives from various segments of the private sector into the active management of job training programs.

PIC membership will include representatives from:

--Business
-a majority of the PIC membership must represent business and industry within the SDA.

-the PIC chairperson must be a business representative.
- --Educational Agencies
- --Organized Labor
- --Rehabilitation Agencies
- --Community-based Organizations
- --Economic Development Agencies
- --The Public Employment Service

Title I also covers development and approval of local job training plans and provides for performance standards.

TITLE II - TRAINING SERVICES FOR THE DISADVANTAGED - authorizes a wide range of training and related activities to participants. Services under Title II are targeted to the economically disadvantaged, but up to ten percent of an SDA's participants can be nondisadvantaged individuals who face other employment barriers. This Title also contains a separate authorization for a summer youth program.

TITLE III - EMPLOYMENT AND TRAINING ASSISTANCE FOR DISLOCATED WORKERS - authorizes a state-administered program to provide training and other assistance to workers who have been, or have received notice that they are about to be, laid off due to the permanent closing of a plant or facility; laid-off workers who are unlikely to be able to return to their previous industry or occupation; and the long-term unemployed with little prospect for local employment or reemployment.

TITLE IV - FEDERALLY ADMINISTERED PROGRAMS - authorizes federally administered programs for Native Americans, migrant and seasonal farmworkers, and veterans. This Title also authorizes the Job Corps and nationally administered programs for technical assistance, labor market information, research and evaluation. The National Commission for Employment Policy is authorized by this Title.

TITLE V - AMENDMENTS TO OTHER STATUTES - amends the Wagner-Peyser Act of 1933, which authorizes the federally supported Employment Service programs. This Title also amends the Social Security Act provisions relating to the Work Incentive (WIN) Program.

Further information can be obtained from the JTPA Transition Communications Office, Employment and Training Administration, U. S. Department of Labor, Room S-2322, 200 Constitution Avenue NW, Washington, D.C., 20210.

COLORADO SERVICE DELIVERY AREAS

Following the provisions of Title I of the Job Training Partnership Act Governor Richard D. Lamm has designated 10 Service Delivery Areas in Colorado consisting of the following units of local government: (1) Adams County; (2) Arapahoe & Douglas Counties; (3) Boulder County; (4) City & County of Denver; (5) El Paso County & the City of Colorado Springs; (6) Jefferson, Gilpin & Clear Creek Counties; (7) Larimer County; (8) Pueblo, Custer, Fremont, Chaffee, Lake, Park & Teller Counties; (9) Weld County; and (10) All other Counties are consolidated into a single rural Service Delivery Area.

SEASONALLY ADJUSTED LABOR FORCE DATA[1]

COLORADO

	MAR 1983	FEB 1983	DEC 1982	MAR 1982	CHANGE FROM: MONTH AGO	1 QTR. AGO	4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	1,623.8	1,620.0	1,588.2	1,571.6	3.8	35.6	52.2
Unemployment	140.3	146.9	138.5	107.3	- 6.6	1.8	33.0
Unemployment (%)	8.6	9.1	8.7	6.8	---	---	---
Employment	1,483.5	1,473.1	1,449.7	1,464.3	10.4	33.8	19.2
NONAG. WAGE & SALARY JOBS 2/	1,317.8	1,319.9	1,312.1	1,321.5	- 2.1	5.7	- 3.7
Mining	39.5	40.1	40.8	46.0	- 0.6	- 1.3	- 6.5
Contract Construction	80.9	82.1	78.6	83.1	- 1.2	2.3	- 2.2
Manufacturing	178.8	178.8	177.5	188.5	0.0	1.3	- 9.7
Durable Goods	114.1	114.7	113.8	122.7	- 0.6	0.3	- 8.6
Nondurable Goods	64.7	64.1	63.7	65.8	0.6	1.0	- 1.1
Transportation & Public Utilities	84.1	84.5	85.8	86.2	- 0.4	- 1.7	- 2.1
Trade	326.4	325.2	321.7	320.6	1.2	4.7	5.8
Wholesale	81.3	81.6	81.0	81.9	- 0.3	0.3	- 0.6
Retail	245.1	243.6	240.7	238.7	1.5	4.4	6.4
Finance, Insurance & Real Estate	85.2	84.8	84.3	82.9	0.4	0.9	2.3
Services	282.9	283.1	281.8	276.6	- 0.2	1.1	6.3
Government	240.0	241.3	241.6	237.6	- 1.3	- 1.6	2.4
Federal	52.6	52.8	51.7	51.6	- 0.2	0.9	1.0
State	54.7	55.5	56.6	55.8	- 0.8	- 1.9	- 1.1
Local	132.7	133.0	133.3	130.2	- 0.3	- 0.6	2.5

DENVER-BOULDER LMA

	MAR 1983	FEB 1983	DEC 1982	MAR 1982	CHANGE FROM: MONTH AGO	1 QTR. AGO	4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	962.2	960.0	938.2	932.8	2.2	24.0	29.4
Unemployment	70.9	76.8	69.6	54.8	- 5.9	1.3	16.1
Unemployment (%)	7.4	8.0	7.4	5.9	---	---	---
Employment	891.3	883.2	868.6	878.0	8.1	22.7	13.3
NONAG. WAGE & SALARY JOBS 2/	848.6	847.9	842.1	849.5	0.7	6.5	- 0.9
Mining	28.5	28.6	28.7	29.4	- 0.1	- 0.2	- 0.9
Contract Construction	47.6	48.6	46.6	49.1	- 1.0	1.0	- 1.5
Manufacturing	124.2	123.9	122.2	130.6	0.3	2.0	- 6.4
Durable Goods	74.9	74.8	74.0	80.2	0.1	0.9	- 5.3
Nondurable Goods	49.3	49.1	48.2	50.4	0.2	1.1	- 1.1
Transportation & Public Utilities	61.0	61.1	61.9	61.3	- 0.1	- 0.9	- 0.3
Trade	204.6	202.9	201.0	202.0	1.7	3.6	2.6
Wholesale	59.3	59.8	59.1	60.3	- 0.5	0.2	- 1.0
Retail	145.3	143.1	141.9	141.7	2.2	3.4	3.6
Finance, Insurance, & Real Estate	61.7	61.4	60.6	59.6	0.3	1.1	2.1
Services	187.0	186.6	185.4	184.2	0.4	1.6	2.8
Government	134.0	134.8	135.7	133.3	- 0.8	- 1.7	0.7
Federal	33.2	33.3	33.2	33.1	- 0.1	0.0	0.1
State	30.7	31.5	31.8	31.0	- 0.8	- 1.1	- 0.3
Local	70.1	70.0	70.7	69.2	0.1	- 0.6	0.9

1/ Recurrent yearly movements in Colorado labor force data associated with the Current Population Survey have been isolated and removed by the X-11 Variant of the Census Method II Seasonal Adjustment Program. 2/ Detail may not add to totals because industry data series have been independently adjusted. Effects of irregularities such as unseasonable weather, strikes, etc. on the trend-cycle component of individual series have been reduced by graduated treatment of extremes.

DENVER AREA CONSUMER PRICE INDEX (CPI-U) BY COMPONENT*

INDEX COMPONENTS	MAR 1983	% CH. 2 MONTHS AGO	% CH. 1 YEAR AGO
ALL ITEMS (1967=100)	329.6	0.6	6.6
FOOD AND BEVERAGES	264.2	1.2	2.7
Food	270.3	1.0	2.3
Food at Home	263.9	1.4	2.2
Cereals and Bakery Products	278.6	0.3	0.9
Meats, Poultry, Fish, and Eggs	239.7	3.5	3.5
Dairy Products	255.1	- 0.7	1.9
Fruits and Vegetables	255.0	3.2	1.4
Other Foods at Home	321.7	0.0	2.2
Food Away From Home	290.2	0.0	2.4
Alcoholic Beverages	238.0	3.9	7.8
HOUSING	410.5	1.2	9.3
Shelter	485.3	2.5	9.6
**Renters' Costs	102.9	1.9	---
Rent, Residential	241.6	1.9	7.2
Other Renters' Costs	379.1	1.1	5.7
**Homeowners' Costs	102.4	2.8	---
Fuel and Other Utilities	347.2	- 4.8	10.6
Fuels	508.4	- 6.7	9.7
***Fuel Oil, Coal, and Bottled Gas	151.6	- 1.7	15.4
Gas (piped) and Electricity	515.0	- 6.9	9.6
Household Furnishings and Operation	248.0	2.7	5.8
APPAREL AND UPKEEP	187.6	2.9	- 1.8
Men's & Boys' Apparel	208.0	4.4	0.7
Women's & Girls' Apparel	151.3	4.8	- 9.7
Footwear	178.7	1.4	- 2.0
TRANSPORTATION	286.5	- 2.0	1.2
Private Transportation	284.5	- 2.1	1.2
Public Transportation	323.6	- 0.2	0.9
MEDICAL CARE	333.7	1.6	12.2
Medical Care Services	364.5	1.3	12.0
ENTERTAINMENT	273.9	0.6	13.2
OTHER GOODS AND SERVICES	295.5	2.2	13.6

* Produced by Bureau of Labor Statistics, Mountain-Plains Regions VII & VIII, Kansas City, Missouri. **November 1982=100. ***June 1978=100.

STATE OF COLORADO

DENVER-BOULDER LMA 1/

CHANGE FROM:		(thousands)				(thousands)			CHANGE FROM:	
MONTH AGO	YEAR AGO	MAR 2/ 1983	FEB 3/ 1983	MAR 1982		MAR 2/ 1983	FEB 3/ 1983	MAR 1982	MONTH AGO	YEAR AGO
15,500	52,700	1,605.8	1,590.3	1,553.1	TOTAL CIVILIAN LABOR FORCE	953.3	943.9	924.0	9,400	29,300
					(by place of residence)					
- 8,500	33,800	143.5	152.0	109.7	UNEMPLOYMENT 4/	70.9	74.9	54.8	- 4,000	16,100
xxx	xxx	8.9	9.6	7.1	Unemployment Rate	7.4	7.9	5.9	xxx	xxx
24,000	18,900	1,462.3	1,438.3	1,443.4	EMPLOYMENT 5/	882.4	869.0	869.2	13,400	13,200
20,600	19,300	1,436.2	1,415.6	1,416.9	Nonagricultural	877.8	865.0	864.5	12,800	13,300
3,400	- 400	26.1	22.7	26.5	Agricultural	4.6	4.0	4.7	600	- 100
7,300	- 3,500	1,309.7	1,302.4	1,313.2	WAGE & SALARY 6/	841.9	836.8	842.6	5,100	- 700
					(by place of work)					
- 600	- 6,400	38.5	39.1	44.9	MINING	28.0	28.1	28.9	- 100	- 900
- 100	- 3,600	6.1	6.2	9.7	Metallic Minerals	3.9	3.9	5.3	0	- 1,400
0	- 1,500	4.5	4.5	6.0	Bituminous Coal, Lignite & Nonmetallic	.6	.6	.5	0	100
- 500	- 1,300	27.9	28.4	29.2	Oil & Gas Extraction	23.6	23.6	23.1	0	500
1,600	- 2,000	75.0	73.4	77.0	CONTRACT CONSTRUCTION	44.8	44.1	46.3	700	- 1,500
500	- 2,600	20.4	19.9	23.0	General Building Contractors	12.4	11.9	13.7	500	- 1,300
700	- 100	11.2	10.5	11.3	Heavy Construction Contractors	5.1	4.9	5.4	200	- 300
300	700	43.4	43.1	42.7	Special Trade Contractors	27.3	27.3	27.2	0	100
200	- 9,600	176.4	176.2	186.0	MANUFACTURING	123.0	122.3	129.2	700	- 6,200
0	- 8,500	113.2	113.2	121.7	DURABLE	74.4	74.1	79.7	300	- 5,300
0	- 300	6.3	6.3	6.6	Lumber, Wood Products & Furniture	3.5	3.6	3.5	- 100	0
100	- 1,500	9.2	9.1	10.7	Stone, Clay, Glass & Concrete Products	6.9	6.9	8.0	0	- 1,100
100	- 3,700	14.3	14.2	18.0	Primary & Fabricated Metals	8.1	8.0	9.7	100	- 1,600
0	- 2,200	24.8	24.8	27.0	Machinery, except Electrical	16.2	16.1	18.1	100	- 1,900
100	100	17.3	17.2	17.2	Electric & Electronic Equipment	10.5	10.4	10.6	100	- 100
- 100	- 600	13.7	13.8	14.3	Transportation Equipment	12.9	13.0	13.4	- 100	- 500
- 100	- 400	27.6	27.7	28.0	Other Durable Goods	16.3	16.3	16.3	0	0
100	- 1,000	63.2	63.1	64.2	NONDURABLE GOODS	48.5	48.2	49.5	300	- 1,000
200	- 1,100	22.7	22.5	23.8	Food & Kindred Products	15.6	15.2	16.1	400	- 500
100	- 300	5.4	5.3	5.7	*- Meat Products -*	2.6	2.4	2.9	200	- 300
100	100	2.2	2.1	2.1	*- Dairy Products -*	1.4	1.4	1.4	0	0
200	- 800	15.2	15.0	16.0	*-Other Food and Kindred Products-*	11.6	11.3	11.8	300	- 200
0	- 100	3.1	3.1	3.2	Textiles & Apparel	2.5	2.5	2.6	0	- 100
0	0	2.0	2.0	2.0	Paper & Allied Products	1.9	1.9	1.9	0	0
- 300	400	18.9	19.2	18.5	Printing & Publishing	12.9	13.0	12.9	- 100	0
0	300	7.6	7.6	7.3	Chemical & Allied Products	7.4	7.3	7.0	100	400
0	- 600	8.8	8.8	9.4	Other Nondurable Goods	8.2	8.2	8.9	0	- 700
- 100	- 2,100	83.3	83.4	85.4	TRANSPORTATION & PUBLIC UTILITIES	60.5	60.5	60.8	0	- 300
- 100	- 700	5.4	5.5	6.1	Railroad Transportation	2.9	3.0	3.3	- 100	- 400
100	- 300	16.6	16.5	16.9	Trucking & Warehousing	11.5	11.4	11.5	100	0
- 100	- 400	14.2	14.3	14.6	Air Transportation	13.6	13.7	13.9	- 100	- 300
- 100	- 100	6.4	6.5	6.5	Other Transportation	4.7	4.7	4.7	0	0
100	- 500	40.7	40.6	41.2	Communication, Elec, Gas, Sani. Svcs.	27.8	27.7	27.3	100	500
3,400	5,800	322.0	318.6	316.2	WHOLESALE AND RETAIL TRADE	201.2	198.9	198.7	2,300	2,500
100	- 600	80.6	80.5	81.2	WHOLESALE TRADE	59.1	59.1	60.1	0	- 1,000
3,200	6,300	241.3	238.1	235.0	RETAIL TRADE	142.1	139.8	138.6	2,300	3,500
400	1,500	26.4	26.0	24.9	General Merchandise Stores	17.9	17.4	16.9	500	1,000
- 100	300	34.5	34.6	34.2	Food Stores	20.6	20.7	20.5	- 100	100
0	- 200	26.3	26.3	26.5	Automotive Dealers & Gasoline Svc. Sta.	15.3	15.2	15.1	100	200
600	1,100	13.0	12.4	11.9	Apparel & Accessory Stores	8.1	7.6	7.3	500	800
1,800	2,100	91.2	89.4	89.1	Eating & Drinking Places	51.6	50.7	51.0	900	600
400	1,500	49.9	49.5	48.4	Other Retail Trade	28.6	28.2	27.8	400	800
600	2,300	85.0	84.4	82.7	FINANCE, INSURANCE & REAL ESTATE	61.1	60.7	59.1	400	2,000
100	- 400	21.3	21.2	21.7	Banking	13.9	13.9	14.3	0	- 400
100	700	13.4	13.3	12.7	Credit Agencies Other than Banks	10.2	10.1	9.6	100	600
0	300	20.4	20.4	20.1	Insurance Carriers, Agents & Brokers	15.7	15.8	15.5	- 100	200
300	500	21.9	21.6	21.4	Real Estate & Combination Offices	14.0	13.8	13.5	200	500
100	1,200	8.0	7.9	6.8	Other Finance, Insurance & Real Estate	7.3	7.2	6.2	100	1,100
2,000	6,400	283.7	281.7	277.3	SERVICES	186.0	184.9	183.2	1,100	2,800
0	600	25.4	25.4	24.8	Lodging & Comb. Lodging & Eating Places	11.2	11.1	11.2	100	0
0	600	24.9	24.9	24.3	*- Hotels, Tourist Courts & Motels-*	11.0	10.9	11.1	100	- 100
100	500	15.1	15.0	14.6	Personal Services	9.5	9.5	9.3	0	200
700	1,100	53.9	53.2	52.8	Business Services	44.0	43.3	42.4	700	1,600
200	600	14.4	14.2	13.8	Auto & Misc. Repair Services	9.4	9.3	9.1	100	300
400	1,000	19.9	19.5	18.9	Amusements & Recreation	8.5	8.6	8.4	- 100	100
100	2,000	72.9	72.8	70.9	Health Services	45.3	45.3	44.1	0	1,200
- 100	600	11.0	11.1	10.4	Educational Services	8.6	8.7	8.2	- 100	400
100	100	19.9	19.8	19.8	Membership Organizations	12.4	12.3	12.6	100	- 200
600	0	51.3	50.7	51.3	Other Services	37.2	36.7	37.9	500	- 700
200	2,100	245.8	245.6	243.7	GOVERNMENT	137.2	137.4	136.5	- 200	700
100	900	51.7	51.6	50.8	FEDERAL	33.1	33.1	33.0	0	100
- 400	- 1,200	57.9	58.3	59.1	STATE	32.4	32.6	32.7	- 200	- 300
- 300	- 1,700	39.5	39.8	41.2	Education	21.3	21.4	21.9	- 100	- 600
600	2,500	136.2	135.6	133.7	LOCAL	71.7	71.6	70.8	100	900
400	1,800	77.7	77.3	75.9	Education	42.2	42.1	41.8	100	400
0	200	0.2	0.2	0.0	LABOR DISPUTANTS	0.2	0.2	0.0	0	200

Estimates made in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics. Labor Force is adjusted to Current Population Survey Data. Estimates not seasonally adjusted.

1/ Labor Market Area includes Adams, Arapahoe, Boulder, Clear Creek, Denver, Douglas, Gilpin, and Jefferson Counties. 2/ Preliminary. 3/ Revised. 4/ Residents unemployed during the week including the 12th of the month. 5/ Total resident employment includes nonagricultural wage and salary workers, self-employed, unpaid family and domestic workers, agricultural workers and persons involved in labor disputes. 6/ Estimates prepared in cooperation with the Bureau of Labor Statistics of all full and part-time employees who worked during, or received pay for any part of the pay period including the 12th of the month. Excluded are self-employed, unpaid family, domestic workers and members of the Armed Forces. Industry employment coded under the 1972 Standard Industrial Classification System. Due to rounding sum of individual items may not equal totals.

COLORADO LABOR FORCE ESTIMATES

	MARCH 1983 PRELIM				--	FEBRUARY 1983 REVISED			
COLORADO AREA	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP	--	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP
ALAMOSA	6417	5839	578	9.0	--	6314	5722	592	9.4
ARCHULETA	1555	1273	282	18.1	--	1542	1243	299	19.4
BACA	2336	2276	60	2.6	--	2303	2181	122	5.3
BENT	2307	2205	102	4.4	--	2245	2138	107	4.8
CHAFFEE	6301	4956	1345	21.3	--	6322	4846	1476	23.3
CHEYENNE	937	915	22	2.3	--	898	875	23	2.6
CO.SPGS.SMSA	145279	132891	12388	8.5	--	144524	131265	13259	9.2
-EL PASO	141478	129528	11950	8.4	--	140683	127943	12740	9.1
-TELLER	3801	3363	438	11.5	--	3841	3322	519	13.5
CONEJOS	2874	2252	622	21.6	--	2878	2185	693	24.1
COSTILLA	1128	883	245	21.7	--	1104	850	254	23.0
CROWLEY	1169	1046	123	10.5	--	1160	1012	148	12.8
CUSTER	864	771	93	10.8	--	837	745	92	11.0
DELTA	8958	7500	1458	16.3	--	8866	7301	1565	17.7
DEN-BLDR LMA	953283	882396	70887	7.4	--	943901	868962	74939	7.9
-ADAMS	147192	133368	13824	9.4	--	145765	131337	14428	9.9
-ARAPAHOE	169956	159222	10734	6.3	--	168103	156798	11305	6.7
-BOULDER	110470	102828	7642	6.9	--	109312	101262	8050	7.4
-CLEAR CREEK	4967	3963	1004	20.2	--	4910	3903	1007	20.5
-DENVER	287867	266467	21400	7.4	--	285413	262411	23002	8.1
-DOUGLAS	14477	13640	837	5.8	--	14278	13432	846	5.9
-GILPIN	1476	1324	152	10.3	--	1460	1304	156	10.7
-JEFFERSON	216878	201584	15294	7.1	--	214660	198515	16145	7.5
DOLORES	880	767	113	12.8	--	892	753	139	15.6
EAGLE	11962	10296	1666	13.9	--	11712	10095	1617	13.8
ELBERT	2343	2056	287	12.2	--	2302	1975	327	14.2
FT.COLNS.SMSA	81189	74573	6616	8.1	--	80121	73090	7031	8.8
FREMONT	12631	11082	1549	12.3	--	12621	10940	1681	13.3
GARFIELD	18954	16071	2883	15.2	--	18859	15709	3150	16.7
GRAND	6997	6287	710	10.1	--	6828	6159	669	9.8
GREELEY SMSA	61044	55887	5157	8.4	--	60135	54761	5374	8.9
GUNNISON	6130	5658	472	7.7	--	6074	5578	496	8.2
HINSDALE	138	122	16	11.6	--	135	118	17	12.6
HUERFANO	2187	2035	152	7.0	--	2141	1985	156	7.3
JACKSON	947	839	108	11.4	--	897	820	77	8.6
KIOWA	703	677	26	3.7	--	664	640	24	3.6
KIT CARSON	3586	3491	95	2.6	--	3500	3363	137	3.9
LAKE	3927	2498	1429	36.4	--	3964	2510	1454	36.7
LA PLATA	17172	15176	1996	11.6	--	17071	14894	2177	12.8
LAS ANIMAS	6522	4940	1582	24.3	--	6457	4844	1613	25.0
LINCOLN	2439	2280	159	6.5	--	2399	2209	190	7.9
LOGAN	10027	9312	715	7.1	--	9824	9095	729	7.4
MESA	50020	42622	7398	14.8	--	49814	41970	7844	15.7
MINERAL	785	666	119	15.2	--	787	680	107	13.6
MOFFAT	7913	6563	1350	17.1	--	7861	6452	1409	17.9
MONTEZUMA	7751	6366	1385	17.9	--	7534	6236	1298	17.2
MONTROSE	11896	10089	1807	15.2	--	11838	9905	1933	16.3
MORGAN	11626	10344	1282	11.0	--	11399	10062	1337	11.7
OTERO	9646	8437	1209	12.5	--	9638	8265	1373	14.2
OURAY	558	410	148	26.5	--	541	393	148	27.4
PARK	1874	1581	293	15.6	--	1843	1552	291	15.8
PHILLIPS	1814	1730	84	4.6	--	1721	1659	62	3.6
PITKIN	8539	7972	567	6.6	--	8453	7835	618	7.3
PROWERS	7049	6425	624	8.9	--	6935	6266	669	9.6
PUEBLO SMSA	50862	41555	9307	18.3	--	51034	40953	10081	19.8
RIO BLANCO	4014	3524	490	12.2	--	4015	3513	502	12.5
RIO GRANDE	5507	4867	640	11.6	--	5398	4737	661	12.2
ROUTT	13562	12514	1048	7.7	--	13390	12316	1074	8.0
SAGUACHE	2023	1778	245	12.1	--	1983	1711	272	13.7
SAN JUAN	555	495	60	10.8	--	572	503	69	12.1
SAN MIGUEL	1882	1684	198	10.5	--	1855	1654	201	10.8
SEDGWICK	1349	1261	88	6.5	--	1329	1209	120	9.0
SUMMIT	16909	16111	798	4.7	--	16663	15814	849	5.1
WASHINGTON	2221	2066	155	7.0	--	2141	1959	182	8.5
YUMA	4233	3984	249	5.9	--	4074	3819	255	6.3
STATE TOTAL	1605774	1462294	143480	8.9	--	1590308	1438326	151982	9.6

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey data. Estimates not seasonally adjusted.

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HOURS AND EARNINGS FOR SELECTED INDUSTRIES 1/

COLORADO

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	MAR 2/ 1983	FEB 3/ 1983	MAR 1982	MAR 2/ 1983	FEB 3/ 1983	MAR 1982	MAR 2/ 1983	FEB 3/ 1983	MAR 1982
CONSTRUCTION	$486.80	$512.24	$469.69	35.9	37.2	37.1	$13.56	$13.77	$12.66
MANUFACTURING	$346.21	$345.25	$338.37	38.9	39.1	39.3	$ 8.90	$ 8.83	$ 8.61
Durable Goods	$353.81	$351.05	$350.55	39.4	39.4	39.7	$ 8.98	$ 8.91	$ 8.83
Nondurable Goods	$335.40	$335.82	$319.27	38.2	38.6	38.7	$ 8.78	$ 8.70	$ 8.25

DENVER-BOULDER LMA 4/

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	MAR 2/ 1983	FEB 3/ 1983	MAR 1982	MAR 2/ 1983	FEB 3/ 1983	MAR 1982	MAR 2/ 1983	FEB 3/ 1983	MAR 1982
CONSTRUCTION	$504.44	$537.37	$486.95	35.7	37.5	37.4	$14.13	$14.33	$13.02
MANUFACTURING	$361.67	$362.21	$344.44	39.1	39.5	39.5	$ 9.25	$ 9.17	$ 8.72
Durable Goods	$357.76	$357.47	$346.66	39.1	39.5	39.8	$ 9.15	$ 9.05	$ 8.71
Nondurable Goods	$365.98	$368.14	$340.95	39.1	39.5	39.1	$ 9.36	$ 9.32	$ 8.72

1/ Averages, prepared in cooperation with the Bureau of Labor Statistics, based upon data for full and part-time production, working supervisory, and related employees who worked during the pay period including the 12th of the month. Average earnings are computed on a "gross" basis and may reflect change in basic hourly and incentive wage rates. Average hourly earnings are not wage rates but averages of gross earnings of all employees below administrative level.

2/ Preliminary.

3/ Revised.

4/ Includes Adams, Arapahoe, Boulder, Denver, Douglas, Clear Creek, Gilpin, and Jefferson counties.

SELECTED MONTHLY ACTIVITIES—DIVISION OF EMPLOYMENT

	COLORADO 1/			DENVER AREA		
	MAR 1983	FEB 1983	MAR 1982	MAR 1983	FEB 1983	MAR 1982
UNEMPLOYMENT INSURANCE						
Initial Claims	20,393	18,725	15,785	10,435	10,296	8,487
Continued Claims	245,233	197,548	172,534	117,639	93,894	83,953
Number of Benefit Payments	196,072	155,649	128,937	87,879	70,259	59,613
Amount of Benefits Paid	$28,919,930	$22,871,353	$17,022,200	$13,200,013	$10,450,421	$8,057,966
Benefit Funds Available	($ 1,456,949)**	($ 5,290,497)**	$59,729,122	----	----	----
EMPLOYMENT SERVICE						
New Applications for Work	13,121	9,732	16,174	7,137	5,608	10,294
Nonagricultural Placements	4,478	2,694	4,145	2,038	999	1,493
Agricultural Placements	173	63	218	96	11	81

1/ The Colorado statewide totals for number and amount of benefit payments include counts relating to lost checks and previous benefit underpayments under the regular State Unemployment Insurance Program.

** Funds available from federal government loan.

AREA LABOR FORCE COMPARISONS*

FEBRUARY 1983 - In Thousands

	United States 1/	Colorado 1/	Arizona	Idaho	Montana	New Mexico	Utah	Wyoming
Civilian Labor Force	109,647	1,590	1,339	439	384	593	664	250
Unemployment	12,382	152	151	57	41	64	66	27
Unemployment Rate	11.3	9.6	11.3	13.0	10.6	10.8	9.9	10.9
Total Employment	97,265	1,438	1,188	382	343	529	598	223

*Estimates are not seasonally adjusted.

1/ Revised.

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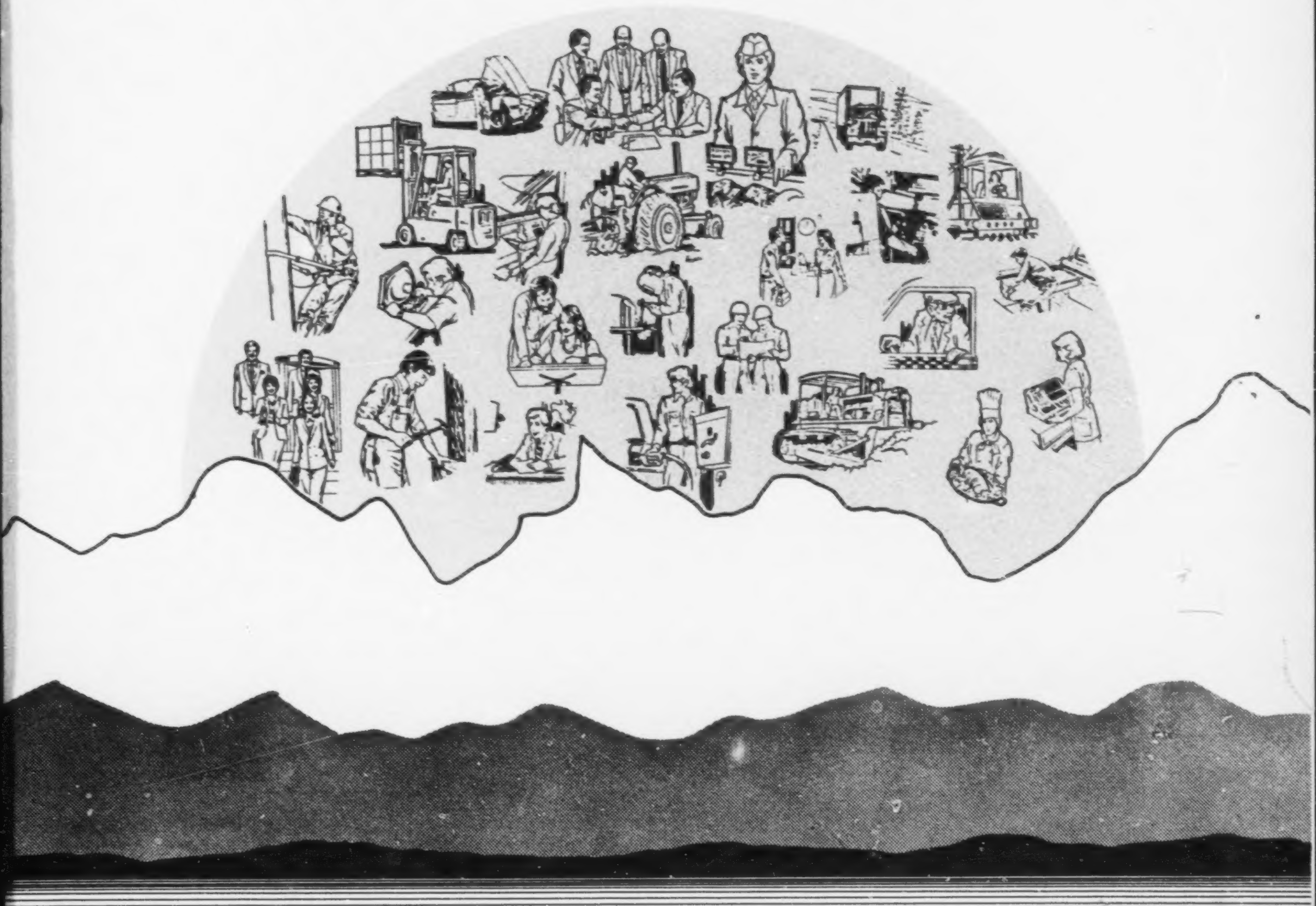

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IN THIS ISSUE:

COLORADO TRENDS 2

DENVER-BOULDER LMA HIGHLIGHTS 4

COLORADO BUSINESS COMPOSITE 5

1981 PERSONAL INCOME................ 7

DATA TABLES 12

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Colorado Trends

The upswing in Colorado labor market conditions continued as the State's seasonally adjusted unemployment rate fell to 8.5 percent in April from the revised March level of 8.7 and the number of jobholders reached another record high.

Unemployment has been on the decline since peaking in February at 9.1 percent of the labor force; and April's jobless rate is the lowest registered in the past eight months. But, at 8.5 percent, the current rate is still well above the 7.1 recorded just one year ago.

The seasonally adjusted number of Coloradans without work fell to 139,100 in April, down 1,800 from the prior month. Since hitting a record 146,900 in February, unemployment has declined by 7,800. Last year at this time, only 112,100 were jobless indicating that despite the current positive developments there is still room for much improvement.

Although layoffs are still taking place in some sectors, worker recalls and business expansions are beginning to occur with more and more frequency. The very high jobless levels brought about by the worst national recession in decades are behind us. But it is also true that many more new jobs will have to be generated before the State again returns to the under 6 percent unemployment rates that existed prior to the recession.

That the economy is picking up steam is apparent in recent employment figures for the State. In each of the last four months, the seasonally adjusted number of working Coloradans has set new highs. At 1,499,100, April employment is a substantial 14,700 above the previous record just reached in March and 35,400 above the year-ago mark. Since the end of 1982, 49,400 new jobs have been created in the State.

Only small improvement was registered in national labor force statistics for April. The U.S. unemployment rate for all civilian workers was 10.2 percent, down slightly from the 10.3 recorded in March. Unemployment stood at 11.3 million, declining by just over 50,000. And employment rose to 99.5 million, a gain of 355,000 for the month. Nearly a quarter of the national jobless total have been out of work for six months or more.

Just three Colorado industries recorded job losses in April. Government employment dropped by 1,000 over the month primarily due to anticipated slowdowns in state and local education.

Mining, one of the industries hit hardest by the recent recession, lost 200 jobs in April as a result of continuing weakness in the oil and gas sector. A number of energy companies announced layoffs in late April and May precluding any rapid turnaround in the industry. On a brighter note, Union Carbide is temporarily reopening its uranium mill in Uravan, which has been closed for more than a year, putting about 80 people back to work.

Finally, small losses in the railroad and trucking sectors contributed to a decline of 100 workers in transportation and public utilities. Air transportation appears to be bouncing back from the recession, however. Continental Airlines recently announced plans to recall some of its 250 furloughed Denver employees. United Airlines plans to add over 500 workers to its Denver operations by August. And, Southwest Airlines started Stapleton service on May 26th.

The agriculture industry registered the most substantial employment gain in April with 5,000 additional jobs. The increase is due to seasonal influences, however, and is not an indicator of any special strength.

Construction employment was up by 1,900 over the month, close to the seasonal norm for this high-growth time of the year. The outlook for the construction industry appears bright. Home building activity this summer looks to be very strong and some large, long-term projects are now underway. According to the Home Builders Association of Metropolitan Denver, the number of permits issued in April for single-family homes, town houses and condominiums reached a record high for the region. In fact, the number of permits for the first four months of this year are more than double the total for the same period in 1982.

Additional boosts to the construction industry are the $1 billion Consolidated Space Operations Center now being built by the Defense Department near Colorado Springs and the recently initiated Green Valley Ranch Project--a $2 billion residential, retail and commercial development northeast of Denver which is expected to take 15 years to complete.

Other Colorado industries recording job growth in April were trade (+900--mostly in eating and drinking places); services (+600); manufacturing (+200--held down by several layoffs including those at Storage Technology, Samsonite and Kodak); and finance, insurance & real estate (+200).

The outlook for economic recovery continues to be good in Colorado with a general trend of more jobs and falling unemployment rates expected during upcoming months. Any changes in this pattern should be of short duration. Unfortunately, all areas of the State will not participate in the rebound at the same time nor to the same degree.

1982
USA
BICYCLE CLASSIC
7-ELEVEN

The Coors International Bicycle Classic returns to Colorado July 6th through the 17th. Competing for the first time will be Cuba, East Germany, Italy, Peru, Austria and Japan. They will be joined by teams from a host of returning countries.

DENVER AREA UNEMPLOYMENT RATE DECLINES IN APRIL

The seasonally adjusted unemployment rate in the **DENVER-BOULDER LMA** fell to 7.1 percent in April from 7.4 percent in March. The unemployment rate hit a high of 8.0 percent in February of this year. The number of unemployed also peaked in February at 76,800. Since that time 8,200 of the jobless have found jobs, 2,600 in the last month. April unemployment, at 68,600, is still 13,100 higher than the year earlier period, however.

Total employment in the Denver Metro Area increased for the second month in a row, climbing 10,800 to a record 902,600. Employment has gained 19,400 in the past two months and is 23,900 higher than one year ago.

The fastest growing industry in the Metro Area over the past twelve months has been the *other* finance, insurance & real estate sector. This sector which includes security and commodity brokers, dealers, exchanges and services and holding and other investment offices has grown 19 percent since April 1982. The number of jobs in this sector has increased 1,200 from 6,300 to 7,500 during this time period. The strong bull market in equities is triggering this advance.

The sector adding the most new jobs in the past year is business services. This industry has added 2,300 workers since last year at this time increasing from 42,100 to 44,400, a gain of 5½ percent.

Construction gained 1,000 jobs during April, but is still some 2,200 below a year ago. The current situation within the industry is a real dichotomy with housing construction beginning to surge and office building winding down. While a project like the Green Valley Ranch which calls for 26,000 single-family and multifamily homes to be constructed over the next fifteen years is just getting underway, no new office construction is being planned in Denver for the foreseeable future. In a national marketing study just completed by the firm Howard Ecker & Co./Real Estate of Chicago, the Denver office vacancy rate which was less than 1 percent in June of 1981 had climbed to 19.8 percent in the central business district of downtown Denver and 23.9 percent in the suburbs by June 1983. Some 11 million square feet of office space still is under construction in the Metropolitan Region with 6.6 million of it being built in the downtown area. The total is more than any other major city in the country with the exception of New York City and Washington D.C.

The United Bank of Denver building shown here in its early stage of development is rapidly nearing completion.

The Colorado Business Composite

The State's index of leading economic indicators climbed for the seventh straight month in April, hitting a new high of 134.7. A 0.4 percent increase in the Colorado Business Composite (CBC) over the month compares to a revised 0.5 percent gain in March. The March CBC was revised upward to 134.2 from 134.0 due to a revision in the stock market index. April's gain was led by a more than 4 percent jump in the Colorado net business formation index.

Last month we projected that the Federal Reserve Board (FED) might lower its discount rate a notch in either May or June in order to keep the recovery going. Such a move by the FED is a slim possibility today. Since that time the M1 money supply, which declined in April, ballooned so that by the week ended May 18 it was some $15 billion above the FED's upper target. In addition, large gains in industrial production and retail sales during April and substantial upward revisions in prior months data proved that the national economic recovery was not as fragile as some had feared. For these reasons, the FED is likely to put off any easing and interest rates, in fact, may even back up slightly over the next several weeks as the FED takes some temporary steps to restrain credit.

Although M1 has soared in the past month, M2 is below the lower level of its range. This suggests that M1 is again undergoing some kind of distortion. One explanation of the recent bulge in M1 is that the Internal Revenue Service (IRS) overwithheld in anticipation that taxpayers would make greater use of withholding allowances to reduce their tax burden in advance of the three-year personal income tax cut. The result has been larger tax refunds this Spring than would normally take place, fattening the money supply figures. *(Continued on pages 6 and 10)*

COLORADO BUSINESS COMPOSITE[1]

ANNUAL AVERAGE 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1970 . . .	99.0	100.3	99.1	98.6	97.7	97.7	98.8	100.0	101.8	101.0	102.5	103.4	100.0
1971 . . .	104.1	105.4	106.5	108.3	108.5	108.7	108.9	108.7	110.0	110.1	110.4	112.9	108.5
1972 . . .	113.9	115.4	116.3	116.5	116.1	116.5	117.8	118.8	118.3	118.9	119.8	120.1	117.4
1973 . . .	118.5	118.7	119.2	117.2	118.1	117.8	116.2	115.9	115.6	115.6	111.6	110.7	116.3
1974 . . .	109.6	109.8	109.4	108.4	106.1	103.4	103.2	101.7	100.0	100.6	98.4	97.6	104.0
1975 . . .	97.0	98.5	99.5	101.2	103.0	102.9	103.0	102.6	104.1	105.4	105.3	105.9	102.4
1976 . . .	107.4	109.2	110.9	111.0	110.9	111.6	110.6	110.9	112.0	110.6	111.8	113.8	110.9
1977 . . .	114.2	114.6	114.5	114.6	114.8	114.4	114.7	115.2	116.1	116.2	118.1	119.2	115.6
1978 . . .	119.4	120.4	121.6	122.9	123.8	123.9	125.6	127.2	126.6	124.0	125.6	124.0	123.8
1979 . . .	125.4	124.7	126.1	125.7	127.5	127.9	127.9	128.3	127.5	126.0	125.3	124.3	126.4
1980 . . .	125.2	125.6	120.8	117.9	116.4	120.1	120.3	123.9	127.2	127.1	127.2	128.1	123.3
1981 . . .	128.0	127.3	128.5	130.7	131.1	131.1	131.3	129.9	129.3	128.8	129.3	127.9	129.4
1982 . . .	126.3	125.5	126.7	127.2	124.5	123.3	122.0	123.9	123.4	125.7	129.5	130.8	125.7
1983 . . .	133.2	133.5	134.2	134.7									

Over the Month Percent Change

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1970 . . .	---	1.3	- 1.2	- 0.5	- 0.9	0.0	1.1	1.2	1.8	- 0.8	1.5	0.9	4.4
1971 . . .	0.7	1.2	1.0	1.7	0.2	0.2	0.2	- 0.2	1.2	0.1	0.3	2.3	8.9
1972 . . .	0.9	1.3	0.8	0.2	- 0.3	0.3	1.1	0.8	- 0.4	0.5	0.8	0.3	6.3
1973 . . .	- 1.3	0.2	0.4	- 1.7	0.8	- 0.3	- 1.4	- 0.3	- 0.3	0.0	- 3.5	- 0.8	- 8.2
1974 . . .	- 1.0	0.2	- 0.4	- 0.9	- 2.1	- 2.5	- 0.2	- 1.5	- 1.7	0.6	- 2.2	- 0.8	-12.5
1975 . . .	- 0.6	1.5	1.0	1.7	1.8	- 0.1	0.1	- 0.4	1.5	1.2	- 0.1	0.6	8.2
1976 . . .	1.4	1.7	1.6	0.1	- 0.1	0.6	- 0.9	0.3	1.0	- 1.3	1.1	1.8	7.3
1977 . . .	0.4	0.4	- 0.1	0.1	0.2	- 0.3	0.3	0.4	0.8	0.1	1.6	0.9	4.8
1978 . . .	0.2	0.8	1.0	1.1	0.7	0.1	1.4	1.3	- 0.5	- 2.1	1.3	- 1.3	4.0
1979 . . .	1.1	- 0.6	1.1	- 0.3	1.4	0.3	0.0	0.3	- 0.6	- 1.2	- 0.6	- 0.8	0.1
1980 . . .	0.7	0.3	- 3.8	- 2.4	- 1.3	3.2	0.2	3.0	2.7	- 0.1	0.1	0.7	3.3
1981 . . .	- 0.1	0.5	0.9	1.7	0.3	0.0	0.2	- 1.1	- 0.5	- 0.4	0.4	- 1.1	0.8
1982 . . .	- 1.3	- 0.6	1.0	0.4	- 2.1	- 1.0	- 1.1	1.6	- 0.4	1.9	3.0	1.0	2.4
1983 . . .	1.8	0.2	0.5	0.4									

1/ For a detailed explanation of the CBC, see the technical report by authors Larson and Wojahn in the January 1979 issue of the Colorado Manpower Review, Vol. XVI, No. 1.

DATA SERIES FOR LEADING INDICATORS COMPRISING THE COLORADO BUSINESS COMPOSITE

1.COLORADO AVERAGE WEEKLY INITIAL CLAIMS

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	2,443	1,802	1,628	1,468	1,485	1,659	1,861	1,942	2,299	2,423	2,715	2,767	2,041
1975...	3,327	3,278	3,133	3,034	3,263	3,276	3,444	3,330	3,173	3,246	3,230	3,314	3,254
1976...	3,286	2,901	2,912	2,877	2,840	2,940	2,923	2,986	3,218	3,391	3,978	3,058	3,109
1977...	3,185	3,416	3,453	3,354	3,131	3,258	3,274	3,240	3,124	2,957	3,022	2,763	3,181
1978...	2,849	2,923	2,830	2,626	2,576	2,481	2,382	2,522	2,564	2,590	2,540	3,124	2,667
1979...	2,746	2,633	2,618	3,364	2,372	2,433	2,544	2,504	2,468	2,513	2,689	3,333	2,685
1980...	2,930	2,825	3,087	3,738	3,800	3,817	3,764	3,572	3,612	3,532	3,580	3,588	3,487
1981...	3,308	3,377	3,535	2,889	3,432	3,275	3,185	3,300	3,126	3,225	3,401	3,277	3,278
1982...	3,903	3,589	3,600	3,258	3,884	4,500	4,770	4,999	5,701	5,766	5,270	4,446	4,474
1983...	4,484	4,628	4,860	4,691									

2.COLORADO STOCK MARKET INDEX* (30 Regional Firms); 1970 = 100 --Adjusted for stock splits and dividends--

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	111.40	110.53	110.35	103.86	96.49	94.91	89.65	81.40	75.09	83.51	79.65	74.91	92.65
1975...	87.54	98.86	97.37	102.63	108.95	113.51	109.12	105.09	102.98	105.44	105.26	105.96	103.14
1976...	116.84	120.53	126.49	123.16	120.88	123.16	120.53	119.82	124.04	121.23	123.33	130.70	122.56
1977...	128.25	125.44	124.74	127.37	125.96	128.42	128.77	126.32	126.49	120.18	125.09	127.72	126.23
1978...	121.05	122.81	128.07	138.42	142.46	141.23	154.39	166.84	162.28	135.26	141.40	144.39	141.55
1979...	154.69	146.53	155.73	161.28	157.12	165.80	169.24	178.91	175.22	156.41	172.93	177.86	164.31
1980...	189.46	185.59	160.98	166.43	178.91	188.72	204.15	210.45	218.91	224.38	224.78	235.06	200.65
1981...	222.13	224.88	247.66	253.47	255.74	253.15	246.04	231.02	215.51	231.18	234.89	222.13	236.48
1982...	218.26	207.70	195.44	200.40	196.22	182.11	170.38	190.66	198.41	219.28	245.73	239.76	205.36
1983...	244.67	252.05	255.74	267.62									

3.COLORADO BANK DEPOSITS, 1972 DOLLARS (In Millions)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	4,470	4,404	4,426	4,389	4,426	4,363	4,394	4,303	4,280	4,264	4,203	4,328	4,354
1975...	4,138	4,127	4,189	4,220	4,277	4,227	4,187	4,168	4,112	4,155	4,193	4,224	4,185
1976...	4,196	4,177	4,365	4,260	4,266	4,388	4,266	4,333	4,380	4,403	4,448	4,443	4,327
1977...	4,468	4,552	4,565	4,556	4,541	4,567	4,578	4,681	4,586	4,589	4,708	4,801	4,599
1978...	4,756	4,876	4,840	4,833	5,059	4,937	5,026	5,027	5,070	5,072	5,036	5,008	4,961
1979...	5,119	5,022	5,019	5,038	5,069	5,077	5,072	5,043	5,038	5,052	4,908	4,897	5,030
1980...	4,898	4,828	4,817	4,783	4,721	4,666	4,698	4,685	4,723	4,780	4,885	4,787	4,773
1981...	4,797	4,738	4,711	4,748	4,714	4,723	4,721	4,801	4,739	4,690	4,700	4,756	4,737
1982...	4,768	4,806	4,919	4,890	4,917	4,920	4,850	4,887	4,894	4,991	5,133	5,251	4,936
1983...	5,395	5,463	5,549	5,473									

4.STATEWIDE PRIVATE HOUSING PERMITS (In Units)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2,322	2,412	2,266	2,518	1,703	1,091	1,262	1,351	1,187	1,152	1,219	1,178	19,661
1975...	1,059	983	1,419	1,494	1,458	1,505	1,671	1,504	1,697	1,586	1,415	1,362	17,153
1976...	1,549	1,850	1,733	1,884	1,840	2,085	1,897	1,937	2,163	1,823	2,593	2,545	23,898
1977...	2,907	2,976	2,642	2,514	3,232	3,046	3,282	2,786	2,972	3,130	3,249	3,445	36,181
1978...	3,779	3,438	4,075	3,905	3,184	3,352	3,203	3,751	3,274	3,022	4,217	3,412	42,611
1979...	3,070	3,420	3,473	3,305	3,609	3,359	3,208[a]	3,130	2,821	2,997	2,325	2,483	37,199
1980...	2,105	2,451	1,554	1,151	1,016	2,611	1,916	2,654	3,506	2,508	2,399	2,483	26,353
1981...	2,638	2,221	2,497	2,586	2,816	2,237	2,331	1,780	2,100	1,743	2,083	1,826	26,856
1982...	1,787	1,541	2,238	2,409	1,946	2,407	2,528	2,311	2,377	3,127	4,334	3,407	30,411
1983...	4,480	4,157	3,619	3,323									

5.COLORADO NET BUSINESS FORMATION INDEX 1/; 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	123.34	121.33	119.45	114.57	115.10	115.55	121.09	120.50	122.22	123.97	117.79	117.81	119.39
1975...	110.53	108.69	101.67	100.97	104.67	101.90	110.20	113.43	120.93	124.63	127.77	137.81	113.60
1976...	136.24	138.66	139.44	146.48	149.00	145.90	147.64	147.78[b]	153.18	151.72	156.97	161.48	147.87
1977...	162.73	165.75	167.41	165.88	162.28	164.04	167.91	172.75	179.71	183.29	198.90	200.22	174.24
1978...	210.82	214.48	219.39	228.25	229.04	235.85	233.29	239.42	239.11	239.29	238.69	237.03	230.39
1979...	233.87	232.88	236.61	241.66	242.60	250.62	259.14	259.23	256.40	251.05	250.39	243.43	246.49
1980...	245.25	243.94	238.81	237.70	231.88	227.46	220.03	222.65	231.38	240.85	241.30	258.75	236.67
1981...	262.03	270.61	273.79	279.32	294.96	304.84	313.53	312.80	311.79	307.75	310.37	295.04	294.74
1982...	283.10	271.63	273.09	268.78	252.56	250.61	251.01	263.62	255.94	250.31	251.04	261.08	261.06
1983...	276.45	268.51	271.42	283.13									

6.CHANGE IN SENSITIVE MATERIALS PRICES (U.S. PPI Less Petroleum & Agricultural Products), SMOOTHED DATA 2/ (percent)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2.58	2.27	1.81	1.69	0.94	-0.37	-0.92	-0.75	-0.73	-1.77	-2.54	-3.07	-0.86
1975...	-3.28	-2.67	-1.58	-0.29	0.54	0.42	-0.26	-0.41	0.62	1.50	1.08	0.46	-3.87
1976...	0.72	1.34	1.66	1.81	1.69	1.35	1.40	1.44	1.12	0.29	-0.18	0.18	12.82
1977...	0.49	0.77	1.04	1.11	0.65	-0.45	-1.07	-0.47	0.57	0.98	0.43	0.28	4.33
1978...	1.00	1.70	1.57	0.90	0.58	0.89	1.18	1.31	1.30	1.44	1.81	1.59	15.27
1979...	1.12	0.97	1.72	2.36	1.91	1.10	0.46	0.19	-0.06	0.14	0.42	0.20	10.53
1980...	0.01	0.38	0.78	-0.27	-2.18	-3.06	-1.79	0.57	1.96	1.90	1.30	0.79	0.39
1981...	0.16	-0.80	-1.15	-0.52	0.17	0.23	-0.18	-0.36	-0.61	-1.00	-1.40	-1.50	-6.96
1982...	-1.11	-0.71	-0.53	-0.76	-0.89	-0.85	-0.68	-0.61	-0.53	-0.40	-0.48	-0.50	-8.05
1983...	-0.16	0.92	1.96	2.03									

NOTE: Data series are seasonally adjusted except for those series that appear to contain no seasonal movement. Unadjusted series are indicated by an *. Data is provided for a ten year period. Prior data to 1970 can be obtained by contacting Area Labor Market Statistics, Colorado Division of Employment and Training.

1/ Data on net business incorporations and net business telephones make up the net business formation index. Data is smoothed by a 6-month moving average. Weights were derived to equalize the differences in the average monthly percentage changes among the two series in order to minimize dominance by the more volatile series when combined. 2/ This series is a weighted 4-term moving average (with weights 1, 2, 2, 1) placed on the terminal month of the span. a/ Break in series due to additional reporters. b/ Series on net business telephone lines includes data for equipment owned by customers but serviced by the Bell system.

SOURCES: Unemployment Insurance Section, Colorado Division of Employment & Training; Daily Stock Quotations; Federal Reserve Bank of Kansas City; Building Permits Branch, U.S. Bureau of the Census; Office of the Secretary of State; Mountain Bell; Bureau of Economic Analysis, U.S. Department of Commerce.

MINING SECTOR LED GROWTH IN COLORADO TOTAL PERSONAL INCOME DURING 1981

The U.S. Department of Commerce, Bureau of Economic Analysis (BEA) recently released personal income data for Colorado and its areas for the period 1976-1981. Personal income is the current income of residents of an area from all sources either in cash or in kind. It is measured after deduction of personal contributions to Social Security, government retirement and other social insurance programs, but before deduction of income and other personal taxes. It includes income received from business, investments, and government (federal, state, local, and foreign). Also included are business and government transfer payments.

Led by an almost 36 percent increase in mining income, total personal income in the State advanced 14.5 percent during 1981 to reach $33.3 billion. This gain compares with an 11.7 percent increase nationally during this same period. Every sector in Colorado, except for farming, outpaced the percent growth in the U.S.. While labor and proprietor's income in Colorado's agricultural sector experienced a 22.9 percent loss to $402.8 million, the U.S. posted a 19.2 percent increase.

Weld County, which is located in northeastern Colorado, is the largest crop producer and has the largest livestock population of any county in the State. It ranks as the number one producer in the State of dry beans, hay and sugar beets and it is among the top five in production of the State's three largest cash crops; wheat, corn, and barley. Cash receipts in Weld County from farming make up almost one-third of total farm cash receipts in the State. In 1981, labor and proprietor's income from this sector in the County fell 31.3 percent to $99.8 million, an even sharper decline than that for the State as a whole.

To obtain copies of the personal income series for the State and its areas, contact the Labor Market Information Branch, Colorado Division of Employment & Training, 251 E. 12th Avenue, Denver, Colorado 80203, (303) 866-6326.

COLORADO PERSONAL INCOME 1976 - 1981

	Colorado 1981 (Thousands)	Colorado Percent Change From		United States Percent Change From	
		1980	1976	1980	1976
TOTAL PERSONAL INCOME 1/	$ 33,257,410	+14.5%	+ 94.3%	+11.7%	+ 73.7%
Total Labor & Proprietors Income 2/	25,462,951	13.6	92.1	9.8	66.0
Farm	402,800	-22.9	13.3	19.2	35.4
Agricultural Services, Forestry, & Fisheries	94,689	13.5	110.0	11.6	74.9
Mining	1,459,205	35.9	240.7	23.9	123.1
Contract Construction	1,860,030	9.6	99.2	3.8	59.9
Manufacturing	4,301,420	15.6	107.3	8.9	65.0
Nondurable Goods	1,317,546	12.0	69.2	8.8	57.9
Durable Goods	2,983,874	17.3	130.1	9.1	69.2
Transportation, Communication & Public Utilities	2,189,598	14.6	108.5	9.6	72.5
Trade	4,364,806	12.7	81.6	8.9	59.8
Wholesale	1,738,793	14.6	96.1	10.3	72.4
Retail	2,626,013	11.5	73.1	7.9	51.7
Finance, Insurance & Real Estate	1,592,358	12.4	112.1	10.1	78.7
Services	4,634,296	16.1	106.6	12.6	83.5
Government	4,563,449	10.4	53.5	8.7	52.0
Federal Civilian	1,137,785	7.5	47.0	7.0	46.4
Federal Military	600,761	16.4	23.5	15.7	50.4
State & Local	2,824,903	10.5	65.0	8.3	54.3
Other Income 3/	7,794,459	17.4	101.8	17.1	98.2

1/ Provided by U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economics Information System.
2/ Consists of wage and salary disbursements, other labor income, and proprietors' income.
3/ Includes dividends, interest, rent, transfer payments, residence adjustment, less personal contributions for social insurance.

$ PERSONAL INCOME BY MAJ

Counties	1981 Per Capita Income (Actual &)	1981 Personal Income	Percent Change in Personal Income 1976-1981	Farm	Ag. Serv., For. & Fish.	Mining	Const.	Mfg. Nondurable
Adams	11,624	2,883,169	97	18,506	(D)	23,435	126,719	103,736
Alamosa	9,071	116,094	74	22,303	(D)	(D)	4,189	2,225
Arapahoe	13,052	4,074,616	130	10,596	(D)	(D)	243,831	31,541
Archuleta	7,323	31,884	93	749	(D)	1,438	1,380	(D)
Baca	8,894	47,628	121	12,019	(D)	436	450	(D)
Bent	7,123	41,970	67	1,638	291	0	398	950
Boulder	11,448	2,226,926	102	9,343	(D)	8,087	82,987	73,303
Chaffee	9,592	130,073	92	263	95	(D)	8,627	1,688
Cheyenne	7,154	16,448	92	110	(D)	716	234	(L)
Clear Creek	9,569	73,106	110	0	(D)	(D)	908	(D)
Conejos	4,782	35,930	48	1,815	(D)	(D)	337	(L)
Costilla	8,690	26,313	94	13,800	(D)	0	362	0
Crowley	7,139	22,496	31	4,066	(D)	63	572	124
Custer	8,303	12,654	172	312	(D)	0	360	0
Delta	7,916	176,547	102	5,266	(D)	11,358	6,149	2,869
Denver	13,249	6,713,153	72	182	13,158	593,142	410,851	566,013
Dolores	7,909	14,331	115	2,631	50	759	268	(D)
Douglas	12,847	348,823	173	969	1,053	(D)	22,140	(D)
Eagle	12,548	169,959	143	327	2,197	(D)	27,600	663
Elbert	6,727	49,704	137	1,091	313	(D)	1,051	367
El Paso	9,905	3,051,120	82	2,989	3,997	(D)	(D)	59,052
Fremont	8,266	239,231	85	270	453	7,943	6,777	1,427
Garfield	12,209	303,039	157	580	(D)	3,261	37,372	1,438
Gilpin	8,064	20,022	153	0	0	(D)	(D)	(D)
Grand	10,472	79,523	101	1,004	(D)	125	8,503	231
Gunnison	7,091	77,668	111	761	(D)	18,902	6,323	(D)
Hinsdale	6,466	2,722	103	203	0	0	(D)	(D)
Huerfano	6,570	43,613	71	337	(D)	(D)	857	137
Jackson	8,346	16,067	67	-585	95	3,741	908	(D)
Jefferson	12,622	4,845,106	109	5,308	8,410	(D)	266,676	312,312
Kiowa	6,805	14,242	72	1,866	224	132	(L)	114
Kit Carson	8,493	65,306	68	4,300	609	(D)	1,504	505
Lake	9,926	88,497	71	37	(D)	106,195	1,422	(D)
La Plata	8,266	233,601	100	716	(D)	3,636	15,250	3,652
Larimer	9,387	1,440,755	108	11,036	(D)	3,730	86,663	27,451
Las Animas	7,250	110,467	60	640	253	17,224	2,376	568
Lincoln	8,234	38,008	83	998	506	(D)	387	(D)
Logan	9,789	191,851	65	9,411	(D)	10,210	9,349	13,850
Mesa	9,821	851,126	132	4,997	1,659	79,141	79,276	15,726
Mineral	11,121	10,320	109	113	(L)	(D)	(D)	(D)
Moffat	9,488	133,444	135	250	448	19,648	9,241	544
Montezuma	8,105	138,507	95	2,764	(D)	7,674	22,194	1,467
Montrose	7,049	180,555	76	2,897	(D)	11,501	7,301	5,943
Morgan	9,649	214,532	67	15,627	(D)	11,672	23,646	13,259
Otero	8,832	195,862	53	24,859	(D)	-299	3,545	8,457
Ouray	8,547	17,196	81	-151	78	(D)	421	(L)
Park	6,526	37,832	195	297	91	(D)	1,722	(L)
Phillips	13,240	61,182	109	20,941	(D)	210	683	94
Pitkin	16,524	167,952	105	-316	(D)	20,698	18,327	1,624
Prowers	7,820	101,297	58	4,545	964	(D)	1,987	2,451
Pueblo	9,292	1,162,559	61	8,635	(D)	1,184	(D)	16,141
Rio Blanco	10,853	79,670	176	-447	109	62,010	5,446	139
Rio Grande	10,483	112,604	96	26,228	3,994	(D)	2,309	2,542
Routt	12,341	164,063	147	665	(D)	29,738	27,348	751
Saguache	6,557	26,813	101	5,032	(D)	50	(D)	0
San Juan	7,357	6,437	60	0	0	8,788	507	65
San Miguel	6,192	19,498	86	-190	(D)	2,542	1,454	127
Sedgwick	10,940	35,129	65	9,327	(D)	0	222	(D)
Summit	11,518	107,015	188	97	(D)	171	17,585	(D)
Teller	8,389	67,873	121	281	109	(D)	3,096	196
Washington	9,095	45,484	82	7,048	(D)	1,497	785	(D)
Weld	9,189	1,147,325	73	99,753	(D)	15,911	58,577	29,061
Yuma	10,465	100,473	102	23,691	1,584	(D)	2,013	228

1/ Estimates are based on 1972 Standard Industrial Code.

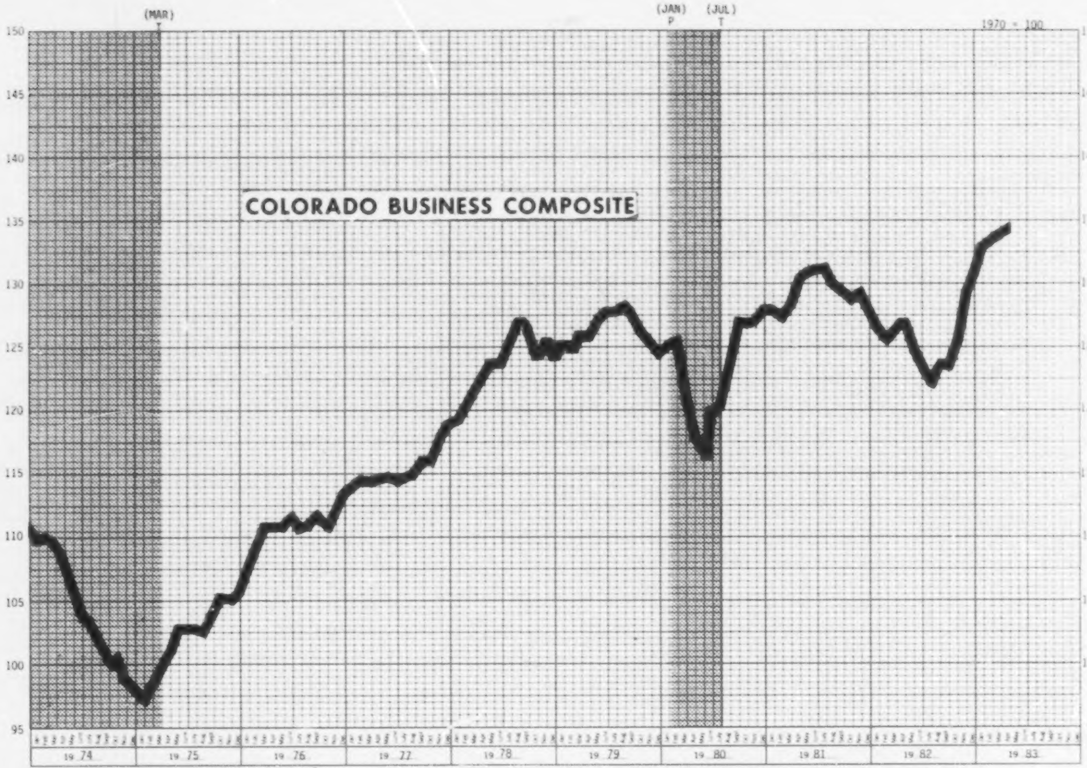
2/ Includes dividends, interest, rent, transfer payments, residence adjustment, less personal contributions for social insurance.

(D) Not shown to avoid disclosure of confidential information, but data is included in totals.

SOURCE[1/] (In Thousands)

Mfg. Durable	Trans., & Public Utilities	Wholesale Trade	Retail Trade	Fin., Ins., & Real Estate	Services	Federal Civilian	Federal Military	State & Local Gov't.	Other Income[2/]
249, 667	144, 142	(D)	184, 252	46, 673	(D)	74, 208	11, 929	149, 910	1, 430, 451
399	7, 877	3, 611	9, 962	4, 705	15, 595	2, 582	143	13, 829	27, 902
240, 070	95, 328	(D)	316, 091	176, 615	544, 918	35, 948	11, 512	211, 571	1, 796, 375
(D)	374	295	2, 459	(D)	(D)	544	(L)	2, 515	16, 436
(D)	844	(D)	3, 478	744	1, 720	751	55	3, 923	19, 920
(L)	1, 519	135	1, 701	637	1, 434	14, 183	72	4, 067	14, 913
528, 801	55, 574	(D)	155, 660	48, 825	274, 227	77, 696	3, 502	211, 347	649, 940
162	5, 285	(D)	8, 510	1, 945	8, 186	2, 505	157	14, 136	75, 499
0	(D)	(D)	1, 115	511	1, 434	378	(L)	1, 845	7, 879
(D)	20, 558	(D)	4, 350	846	3, 712	464	73	5, 063	- 21, 716
1, 912	907	505	1, 320	604	3, 017	788	79	4, 785	17, 172
131	(D)	191	716	853	(D)	341	(L)	2, 237	6, 466
(L)	(D)	90	676	324	746	267	(L)	1, 333	12, 935
379	(D)	291	253	(D)	448	269	(L)	811	9, 216
2, 691	5, 964	(D)	10, 242	3, 381	10, 231	3, 509	213	13, 656	97, 442
363, 475	1, 234, 235	(D)	721, 050	831, 126	(D)	377, 462	177, 778	849, 138	-2, 240, 456
(D)	(D)	(D)	629	189	471	120	(L)	19, 994	5, 950
(D)	3, 098	(D)	8, 764	(D)	17, 447	1, 217	253	14, 800	256, 534
5, 102	4, 537	1, 933	28, 107	(D)	38, 957	2, 051	133	13, 311	32, 015
1, 882	830	(D)	1, 556	529	905	458	69	3, 415	36, 200
317, 422	(D)	(D)	240, 598	93, 278	416, 351	155, 402	377, 924	225, 546	822, 265
19, 587	7, 162	2, 144	12, 181	3, 815	19, 463	3, 539	298	34, 818	119, 354
3, 029	22, 903	(D)	24, 289	8, 025	33, 211	4, 015	240	25, 212	133, 866
(D)	947	0	1, 412	(D)	758	135	(L)	1, 104	14, 927
2, 570	4, 254	(D)	9, 334	4, 073	14, 088	2, 278	75	6, 831	25, 279
(D)	2, 392	(D)	9, 684	3, 703	9, 093	1, 472	108	13, 750	7, 660
(D)	(D)	(L)	190	(D)	204	84	(L)	285	1, 247
425	1, 230	423	2, 823	702	3, 720	494	65	5, 058	26, 740
(D)	752	134	838	332	830	486	(L)	1, 514	4, 881
557, 967	69, 000	(D)	284, 013	113, 458	422, 133	225, 260	4, 659	250, 537	2, 126, 291
(L)	1, 100	502	737	297	715	281	(L)	1, 909	6, 292
799	2, 951	(D)	4, 725	1, 641	4, 443	944	77	5, 728	29, 345
(D)	(D)	545	5, 912	1, 375	(D)	1, 052	88	5, 622	- 44, 135
4, 719	11, 378	(D)	24, 554	7, 215	40, 315	7, 794	311	25, 940	81, 444
236, 051	38, 670	(D)	109, 991	40, 348	126, 081	35, 596	2, 430	189, 736	504, 684
748	5, 783	1, 742	6, 267	2, 355	8, 638	1, 790	150	14, 758	47, 175
(D)	4, 354	(D)	4, 351	780	1, 872	729	(L)	4, 490	16, 985
4, 051	15, 625	(D)	15, 903	5, 344	22, 694	2, 103	221	15, 141	56, 822
31, 870	(D)	(D)	87, 284	26, 006	122, 634	24, 176	899	61, 848	217, 979
(D)	(L)	0	389	(D)	(D)	297	(L)	619	- 6, 291
1, 644	(D)	(D)	12, 363	3, 254	8, 642	3, 705	132	9, 662	41, 935
1, 769	5, 889	(D)	12, 436	3, 543	8, 932	4, 972	171	12, 303	48, 829
2, 969	18, 784	(D)	14, 734	5, 043	15, 459	5, 247	278	16, 954	67, 107
7, 289	8, 658	(D)	14, 774	5, 858	14, 383	1, 994	226	15, 420	67, 550
8, 604	21, 783	(D)	11, 736	4, 335	19, 178	2, 255	1, 238	17, 276	66, 039
(L)	252	(L)	(D)	382	1, 013	150	(L)	1, 287	10, 733
130	(D)	216	1, 445	608	1, 372	772	54	4, 764	24, 748
554	2, 573	(D)	2, 613	922	2, 057	448	(L)	3, 487	23, 426
850	3, 189	(D)	32, 153	22, 243	45, 391	1, 317	109	12, 362	6, 761
4, 424	4, 563	(D)	10, 450	3, 101	7, 948	1, 025	295	12, 254	37, 801
252, 113	70, 584	(D)	79, 776	30, 401	132, 276	34, 198	2, 197	130, 810	338, 978
553	7, 164	(D)	(D)	1, 470	3, 500	818	63	8, 306	- 14, 155
3, 083	3, 001	(D)	5, 896	2, 043	8, 713	3, 089	106	6, 877	39, 339
802	13, 514	(D)	14, 050	7, 534	25, 785	2, 410	135	10, 588	27, 458
268	393	776	981	(D)	1, 234	623	(L)	3, 237	10, 541
(L)	164	(L)	532	311	442	(L)	(L)	544	- 5, 017
(L)	(D)	(D)	2, 191	784	2, 601	577	(L)	2, 785	6, 007
(D)	1, 351	(D)	2, 876	510	1, 356	363	(L)	2, 513	12, 855
(D)	2, 196	(D)	17, 397	8, 633	36, 491	673	88	9, 980	9, 780
631	622	(D)	3, 079	1, 478	2, 343	650	82	4, 858	49, 557
(D)	2, 872	(D)	2, 411	764	2, 445	910	53	3, 486	20, 618
114, 261	47, 116	(D)	66, 865	34, 466	91, 011	6, 669	1, 494	114, 651	418, 268
317	2, 648	(D)	6, 547	2, 308	4, 754	916	97	6, 367	41, 418

(L) Less than $50, 000, but data is included in totals.
Detail may not add to State totals due to rounding.
Source: U.S. Department of Commerce, Bureau of Economic Analysis,
Regional Economics Information System, April, 1983.



Shaded areas represent national periods of recession

Colorado Division of Employment & Training
Labor Market Information

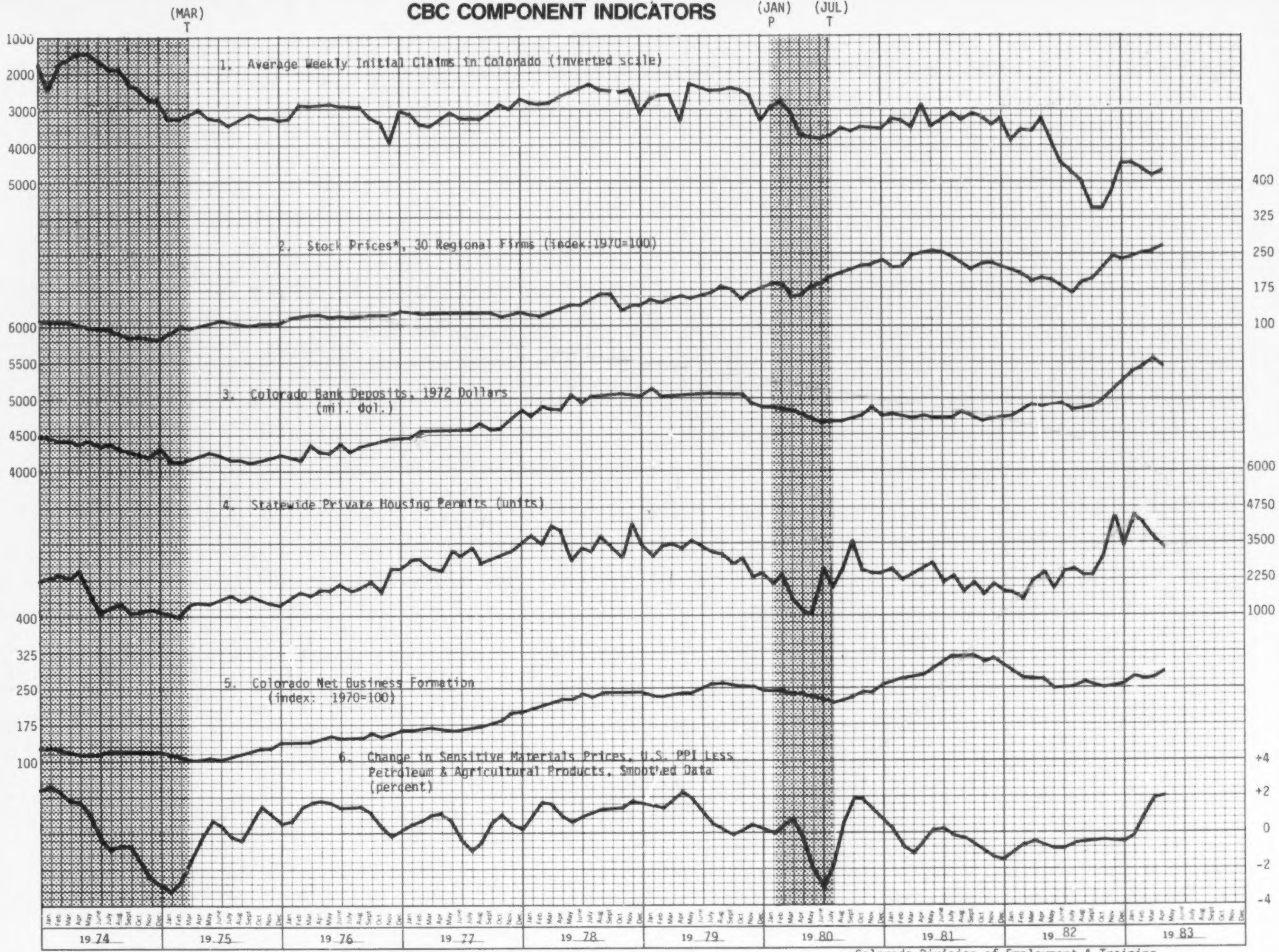
(Continued from page 5)
After this period of uncertainty passes, however, it is easy to get optimistic again about further reductions in interest rates. Interest rates still do not reflect the considerable progress made against inflation in the past three years. Prices at the national level have increased at only a 3.9 percent rate in the past year compared to a 14.7 percent rate between April 1979 and April 1980. The prospect for continued low inflation over the next twelve months is enhanced by the moderation in wage rates which has taken place during the last two years. The employment cost index which is a measure of the change in the price of labor increased 9.3 percent in the U.S. between March 1980 and March 1981. By March of 1983 the over-the-year change in the index had fallen to just 5.4 percent. Similarly, wages in the West which includes Colorado hit a peak yearly growth rate of 10.9 percent in March 1981, but had fallen to nearly one-half that rate (5.7 percent) by March 1983. A slowdown in wage increases can lead to an unwinding of the wage-price inflation spiral.

The Colorado net business formation index led all gainers in the CBC during the month of April, leaping to 283.13 from 271.42. Strong gains occurred in both components of the index. The net business incorporation index advanced almost 4 percent while the net business telephone index was up more than 8 percent.

Also showing positive movement were average weekly initial claims for unemployment insurance, the stock market index and the percent change in U.S. sensitive material prices. The stock market index was 4½ percent higher over the month, rising to 267.62 in April from a corrected 255.74 in March.

Declining in April were Colorado bank deposits and statewide private housing permits. Inflation-adjusted deposits fell from $5.549 billion in March to $5.473 billion in April, ending eight months of consecutive advances.

CBC COMPONENT INDICATORS



*Not Seasonally Adjusted

Shaded areas represent national
periods of recession

Colorado Division of Employment & Training
Labor Market Information

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SEASONALLY ADJUSTED LABOR FORCE DATA 1/

COLORADO

	APR 1983	MAR 1983	JAN 1983	APR 1982	CHANGE FROM: MONTH AGO	CHANGE FROM: 1 QTR. AGO	CHANGE FROM: 4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	1,638.2	1,625.3	1,614.4	1,575.8	12.9	23.8	62.4
Unemployment	139.1	140.9	141.9	112.1	- 1.8	- 2.8	27.0
Unemployment (%)	8.5	8.7	8.8	7.1	---	---	---
Employment	1,499.1	1,484.4	1,472.5	1,463.7	14.7	26.6	35.4
NONAG. WAGE & SALARY JOBS 2/	1,319.4	1,318.8	1,321.5	1,320.9	0.6	- 2.1	- 1.5
Mining	39.2	39.6	40.3	45.4	- 0.4	- 1.1	- 6.2
Contract Construction	80.8	80.9	82.3	83.7	- 0.1	- 1.5	- 2.9
Manufacturing	178.2	178.9	179.3	186.3	- 0.7	- 1.1	- 8.1
Durable Goods	113.4	114.3	114.7	121.2	- 0.9	- 1.3	- 7.8
Nondurable Goods	64.8	64.6	64.6	65.1	0.2	0.2	- 0.3
Transportation & Public Utilities	83.3	84.0	84.9	85.3	- 0.7	- 1.6	- 2.0
Trade	326.6	326.4	325.2	321.4	0.2	1.4	5.2
Wholesale	81.0	81.4	81.9	81.0	- 0.4	- 0.9	0.0
Retail	245.6	245.0	243.3	240.4	0.6	2.3	5.2
Finance, Insurance & Real Estate	85.9	85.2	84.9	83.5	0.7	1.0	2.4
Services	284.7	282.7	284.4	277.8	2.0	0.3	6.9
Government	240.7	241.1	240.2	237.5	- 0.4	0.5	3.2
Federal	52.4	52.6	52.3	51.5	- 0.2	0.1	0.9
State	55.8	55.6	55.4	55.7	0.2	0.4	0.1
Local	132.5	132.9	132.5	130.3	- 0.4	0.0	2.2

DENVER-BOULDER LMA

	APR 1983	MAR 1983	JAN 1983	APR 1982	CHANGE FROM: MONTH AGO	CHANGE FROM: 1 QTR. AGO	CHANGE FROM: 4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	971.2	963.0	955.7	934.2	8.2	15.5	37.0
Unemployment	68.6	71.2	71.9	55.5	- 2.6	- 3.3	13.1
Unemployment (%)	7.1	7.4	7.5	5.9	---	---	---
Employment	902.6	891.8	883.8	878.7	10.8	18.8	23.9
NONAG. WAGE & SALARY JOBS 2/	850.9	849.3	850.8	849.7	1.6	0.1	1.2
Mining	28.6	28.5	28.9	29.7	0.1	- 0.3	- 1.1
Contract Construction	48.0	47.7	48.6	50.4	0.3	- 0.6	- 2.4
Manufacturing	123.9	124.3	123.8	129.3	- 0.4	0.1	- 5.4
Durable Goods	74.9	75.0	74.8	79.6	- 0.1	0.1	- 4.7
Nondurable Goods	49.0	49.3	49.0	49.7	- 0.3	0.0	- 0.7
Transportation & Public Utilities	60.8	61.0	61.3	60.7	- 0.2	- 0.5	0.1
Trade	204.5	204.5	204.0	202.0	0.0	0.5	2.5
Wholesale	59.2	59.4	60.1	59.7	- 0.2	- 0.9	- 0.5
Retail	145.3	145.1	143.9	142.3	0.2	1.4	3.0
Finance, Insurance, & Real Estate	62.0	61.8	61.5	59.9	0.2	0.5	2.1
Services	188.3	186.8	188.1	184.5	1.5	0.2	3.8
Government	134.8	134.7	134.6	133.2	0.1	0.2	1.6
Federal	33.3	33.2	33.3	33.1	0.1	0.0	0.2
State	31.4	31.3	31.2	30.8	0.1	0.2	0.6
Local	70.1	70.2	70.1	69.3	- 0.1	0.0	0.8

1/ Recurrent yearly movements in Colorado labor force data associated with the Current Population Survey have been isolated and removed by the X-11 Variant of the Census Method II Seasonal Adjustment Program.

2/ Detail may not add to totals because industry data series have been independently adjusted. Effects of irregularities such as unseasonable weather, strikes, etc. on the trend-cycle component of individual series have been reduced by graduated treatment of extremes.

DENVER AREA CONSUMER PRICE INDEX (CPI-U) BY COMPONENT*

	APR 1983	PERCENT CHANGE FROM: 1 MONTH AGO	PERCENT CHANGE FROM: 1 YEAR AGO
Food at Home (1967=100)	266.1	0.8	3.7
Cereals and Bakery Products	273.4	-1.9	-0.7
Meats, Poultry, Fish, and Eggs	242.5	1.2	6.7
Dairy Products	256.3	0.5	1.9
Fruits and Vegetables	268.8	5.4	8.5
Other Food at Home	320.3	-0.4	1.2

NOTE: The entire Consumer Price Index for the Denver Area including the All Items Index and all of its components is published every other month beginning each January. The Food at Home Index which is produced monthly and represented here is published during alternate months.

* Produced by Bureau of Labor Statistics, Mountain-Plains Regions VII & VIII, Kansas City, Missouri.

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STATE OF COLORADO | DENVER-BOULDER LMA 1/

CHANGE FROM: MONTH AGO	CHANGE FROM: YEAR AGO	(thousands) APR 2/ 1983	(thousands) MAR 3/ 1983	(thousands) APR 1982		(thousands) APR 2/ 1983	(thousands) MAR 3/ 1983	(thousands) APR 1982	CHANGE FROM: MONTH AGO	CHANGE FROM: YEAR AGO
17,800	62,000	1,625.1	1,607.3	1,563.1	TOTAL CIVILIAN LABOR FORCE	986.2	954.1	929.4	12,100	36,800
					(by place of residence)					
- 5,400	26,900	138.7	144.1	111.8	UNEMPLOYMENT 4/	68.6	71.2	55.5	- 2,600	13,100
xxx	xxx	8.5	9.0	7.2	Unemployment Rate	7.1	7.5	6.0	xxx	xxx
23,200	35,100	1,486.4	1,463.2	1,451.3	EMPLOYMENT	897.6	882.9	873.9	14,700	23,700
18,200	35,400	1,455.3	1,437.1	1,419.9	Nonagricultural 5/	892.1	878.3	868.4	13,800	23,700
5,000	- 300	31.1	26.1	31.4	Agricultural	5.5	4.6	5.5	900	0

CHANGE FROM: MONTH AGO	CHANGE FROM: YEAR AGO	APR 1983	MAR 1983	APR 1982		APR 1983	MAR 1983	APR 1982	CHANGE FROM: MONTH AGO	CHANGE FROM: YEAR AGO
2,500	- 1,300	1,313.3	1,310.8	1,314.6	WAGE & SALARY 6/	846.6	842.4	845.3	4,200	1,300
					(by place of work)					
- 200	- 6,100	38.4	38.6	44.5	MINING	28.0	28.0	29.1	0	- 1,100
0	- 3,500	6.1	6.1	9.6	Metallic Minerals	3.8	3.9	5.2	- 100	- 1,400
0	- 1,300	4.5	4.5	5.8	Bituminous Coal, Lignite & Nonmetallic	.6	.6	.5	0	100
- 100	- 1,100	27.9	28.0	29.0	Oil & Gas Extraction	23.6	23.6	23.3	0	300
1,900	- 2,800	76.9	75.0	79.7	CONTRACT CONSTRUCTION	45.9	44.9	48.1	1,000	- 2,200
400	- 1,900	20.8	20.4	22.7	General Building Contractors	12.6	12.4	13.6	200	- 1,000
800	- 500	12.0	11.2	12.5	Heavy Construction Contractors	5.8	5.2	6.1	600	- 300
700	- 300	44.1	43.4	44.4	Special Trade Contractors	27.5	27.2	28.4	300	- 900
200	- 8,100	176.7	176.5	184.8	MANUFACTURING	123.3	123.0	128.7	300	- 5,400
- 100	- 7,800	113.3	113.4	121.1	DURABLE	74.7	74.5	79.4	200	- 4,700
0	- 100	6.4	6.4	6.5	Lumber, Wood Products & Furniture	3.6	3.6	3.5	0	100
200	- 1,600	9.3	9.1	10.9	Stone, Clay, Glass & Concrete Products	7.0	6.9	8.1	100	- 1,100
100	- 3,000	14.4	14.3	17.4	Primary & Fabricated Metals	8.3	8.1	9.4	200	- 1,100
- 100	- 2,000	24.7	24.8	26.7	Machinery, except Electrical	15.9	16.1	17.9	- 200	- 2,000
0	200	17.3	17.3	17.1	Electric & Electronic Equipment	10.5	10.5	10.6	0	- 100
0	- 600	13.8	13.8	14.4	Transportation Equipment	12.9	12.9	13.6	0	- 700
- 300	- 700	27.4	27.7	28.1	Other Durable Goods	16.4	16.4	16.4	0	0
300	- 300	63.4	63.1	63.7	NONDURABLE GOODS	48.6	48.5	49.3	100	- 700
400	- 400	23.0	22.6	23.4	Food & Kindred Products	15.7	15.5	16.2	200	- 500
0	- 400	5.4	5.4	5.8	- Meat Products -	2.6	2.6	3.0	0	- 400
0	0	2.2	2.2	2.2	- Dairy Products -	1.4	1.4	1.4	0	0
400	0	15.4	15.0	15.4	- Other Food and Kindred Products -	11.7	11.5	11.8	200	- 100
- 100	- 100	3.1	3.2	3.2	Textiles & Apparel	2.5	2.6	2.6	- 100	- 100
0	0	2.0	2.0	2.0	Paper & Allied Products	1.9	1.9	1.9	0	0
0	400	18.9	18.9	18.5	Printing & Publishing	12.9	12.9	12.8	0	100
100	300	7.7	7.6	7.4	Chemical & Allied Products	7.4	7.4	7.1	0	300
- 200	- 500	8.7	8.9	9.2	Other Nondurable Goods	8.1	8.3	8.6	- 200	- 500
- 100	- 2,000	83.1	83.2	85.1	TRANSPORTATION & PUBLIC UTILITIES	60.6	60.5	60.5	100	100
- 100	- 700	5.5	5.6	6.2	Railroad Transportation	3.0	3.0	3.3	0	- 300
- 100	0	16.5	16.6	16.5	Trucking & Warehousing	11.5	11.5	11.2	0	300
100	0	14.3	14.2	14.3	Air Transportation	13.7	13.6	13.6	100	100
- 100	- 200	6.3	6.4	6.5	Other Transportation	4.7	4.7	4.7	0	0
0	- 1,200	40.4	40.4	41.6	Communication, Elec, Gas, Sani. Svcs.	27.8	27.7	27.7	100	100
900	5,000	322.8	321.9	317.8	WHOLESALE AND RETAIL TRADE	202.0	201.1	199.5	900	2,500
300	0	81.0	80.7	81.0	WHOLESALE TRADE	59.2	59.2	59.7	0	- 500
600	5,100	241.8	241.2	236.7	RETAIL TRADE	142.7	142.0	139.8	700	2,900
0	600	26.2	26.2	25.6	General Merchandise Stores	17.8	17.8	7.2	0	600
0	0	34.5	34.5	34.5	Food Stores	20.7	20.6	20.6	100	100
0	- 200	26.4	26.4	26.6	Automotive Dealers & Gasoline Svc. Sta.	15.4	15.4	15.3	0	100
- 100	900	12.9	13.0	12.0	Apparel & Accessory Stores	8.1	8.1	7.4	0	700
700	2,100	92.0	91.3	89.9	Eating & Drinking Places	52.3	51.7	51.4	600	900
- 100	1,400	49.6	49.7	48.2	Other Retail Trade	28.5	28.4	27.8	100	700
200	2,400	85.2	85.0	82.8	FINANCE, INSURANCE & REAL ESTATE	61.5	61.2	59.5	300	2,000
0	- 300	21.3	21.3	21.6	Banking	13.9	13.9	14.2	0	- 300
0	700	13.3	13.3	12.6	Credit Agencies Other than Banks	10.1	10.1	9.6	0	500
200	200	20.6	20.4	20.4	Insurance Carriers, Agents & Brokers	15.9	15.8	15.8	100	100
0	600	21.9	21.9	21.3	Real Estate & Combination Offices	14.2	14.0	13.6	200	600
100	1,300	8.2	8.1	6.9	Other Finance, Insurance & Real Estate	7.5	7.3	6.3	200	1,200
600	6,900	284.1	283.5	277.2	SERVICES	187.7	185.8	183.9	1,900	3,800
100	1,400	25.6	25.5	24.2	Lodging & Comb. Lodging & Eating Places	11.5	11.2	11.0	300	500
200	1,400	25.1	24.9	23.7	- Hotels, Tourist Courts & Motels -	11.3	11.0	10.9	300	400
200	700	15.5	15.3	14.8	Personal Services	9.8	9.7	9.4	100	400
600	1,700	54.4	53.8	52.7	Business Services	44.4	43.8	42.1	600	2,300
0	600	14.3	14.3	13.7	Auto & Misc. Repair Services	9.3	9.4	9.0	- 100	300
- 1,400	500	18.4	19.8	17.9	Amusements & Recreation	8.8	8.5	8.8	300	0
100	1,600	73.0	72.9	71.4	Health Services	45.4	45.4	44.2	0	1,200
- 100	400	10.8	10.9	10.4	Educational Services	8.4	8.5	8.2	- 100	200
0	0	19.8	19.8	19.8	Membership Organizations	12.4	12.4	12.7	0	- 300
1,300	100	52.4	51.1	52.3	Other Services	37.7	37.0	38.4	700	- 700
- 1,000	3,200	246.0	247.0	242.8	GOVERNMENT	137.6	137.9	136.0	- 300	1,600
100	900	51.8	51.7	50.9	FEDERAL	33.1	33.1	32.9	0	200
- 500	100	58.4	58.9	58.3	STATE	32.7	33.0	32.1	- 300	600
- 4000	- 300	40.0	40.4	40.3	Education	21.4	21.8	21.3	- 400	100
- 500	2,300	135.9	136.4	133.6	LOCAL	71.8	71.8	71.0	0	800
- 700	1,900	77.0	77.7	75.1	Education	42.0	42.2	41.6	- 200	400
0	100	0.2	0.2	0.1	LABOR DISPUTANTS	0.2	0.2	0.1	0	100

Estimates made in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistic Labor Force adjusted to Current Population Survey data. Estimates not seasonally adjusted.

1/ Labor Market Area includes Adams, Arapahoe, Boulder, Clear Creek, Denver, Douglas, Gilpin, and Jefferson Counties. 2/ Preliminary. 3/ Revised. 4/ Residents unemployed during the week including the 12th of the month. 5/ Includes residence adjusted nonag. wage & salary workers, self-employed, unpaid family, domestic workers, and labor disputants. 6/ Estimates of all full and part-time employees who worked during, or received pay for any part of the pay period including the 12th of the month. Excluded are self-employed, unpaid family, domestic workers and members of the Armed Forces. Industry employment coded under the 1972 Standard Industrial Classification System. Due to rounding sum of individual items may not equal totals.

COLORADO LABOR FORCE ESTIMATES

COLORADO AREA	APRIL 1983 PRELIM TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP	--	MARCH 1983 REVISED TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP
ALAMOSA	6478	5969	509	7.9	--	6441	5858	583	9.1
ARCHULETA	1531	1294	237	15.5	--	1557	1274	283	18.2
BACA	2445	2384	61	2.5	--	2335	2275	60	2.6
BENT	2383	2290	93	3.9	--	2312	2206	106	4.6
CHAFFEE	6293	5035	1258	20.0	--	6309	4967	1342	21.3
CHEYENNE	989	966	23	2.3	--	935	913	22	2.4
CO.SPGS.SMSA	146217	134412	11805	8.1	--	145314	132882	12432	8.6
-EL PASO	142432	131010	11422	8.0	--	141515	129519	11996	8.5
-TELLER	3785	3402	383	10.1	--	3799	3363	436	11.5
CONEJOS	2880	2332	548	19.0	--	2874	2251	623	21.7
COSTILLA	1111	907	204	18.4	--	1134	884	250	22.0
CROWLEY	1201	1088	113	9.4	--	1169	1047	122	10.4
CUSTER	894	799	95	10.6	--	863	770	93	10.8
DELTA	9027	7710	1317	14.6	--	8962	7500	1462	16.3
DEN-BLDR LMA	966146	897567	68579	7.1	--	954081	882921	71160	7.5
-ADAMS	149220	135661	13559	9.1	--	147268	133447	13821	9.4
-ARAPAHOE	172287	161959	10328	6.0	--	170121	159316	10805	6.4
-BOULDER	112170	104596	7574	6.8	--	110611	102889	7722	7.0
-CLEAR CREEK	4716	4031	685	14.5	--	4961	3965	996	20.1
-DENVER	291725	271051	20674	7.1	--	288106	266628	21478	7.5
-DOUGLAS	14657	13874	783	5.3	--	14477	13648	829	5.7
-GILPIN	1483	1346	137	9.2	--	1479	1324	155	10.5
-JEFFERSON	219888	205049	14839	6.7	--	217058	201704	15354	7.1
DOLORES	896	787	109	12.2	--	885	766	119	13.4
EAGLE	11182	9437	1745	15.6	--	11959	10294	1665	13.9
ELBERT	2416	2153	263	10.9	--	2342	2055	287	12.3
FT.COLNS.SMSA	82208	75822	6386	7.8	--	81419	74758	6661	8.2
FREMONT	12916	11241	1675	13.0	--	12669	11101	1568	12.4
GARFIELD	18828	16357	2471	13.1	--	18941	16056	2885	15.2
GRAND	6764	6099	665	9.8	--	7005	6288	717	10.2
GREELEY SMSA	61880	56936	4944	8.0	--	61120	55936	5184	8.5
GUNNISON	6349	5754	595	9.4	--	6142	5669	473	7.7
HINSDALE	133	124	9	6.8	--	138	122	16	11.6
HUERFANO	2275	2083	192	8.4	--	2194	2040	154	7.0
JACKSON	970	862	108	11.1	--	948	838	110	11.6
KIOWA	754	725	29	3.8	--	705	678	27	3.8
KIT CARSON	3813	3646	167	4.4	--	3584	3489	95	2.7
LAKE	3883	2512	1371	35.3	--	3925	2499	1426	36.3
LA PLATA	17347	15430	1917	11.1	--	17195	15188	2007	11.7
LAS ANIMAS	6578	5059	1519	23.1	--	6557	4961	1596	24.3
LINCOLN	2550	2362	188	7.4	--	2445	2286	159	6.5
LOGAN	10300	9549	751	7.3	--	10029	9311	718	7.2
MESA	50348	43319	7029	14.0	--	50098	42647	7451	14.9
MINERAL	775	669	106	13.7	--	790	666	124	15.7
MOFFAT	7925	6676	1249	15.8	--	7918	6558	1360	17.2
MONTEZUMA	7662	6487	1175	15.3	--	7764	6362	1402	18.1
MONTROSE	11982	10285	1697	14.2	--	11889	10081	1808	15.2
MORGAN	11949	10680	1269	10.6	--	11630	10343	1287	11.1
OTERO	9729	8631	1098	11.3	--	9670	8456	1214	12.6
OURAY	559	430	129	23.1	--	558	410	148	26.5
PARK	1884	1613	271	14.4	--	1879	1581	298	15.9
PHILLIPS	1870	1811	59	3.2	--	1814	1730	84	4.6
PITKIN	8930	8075	855	9.6	--	8534	7967	567	6.6
PROWERS	7205	6615	590	8.2	--	7062	6430	632	8.9
PUEBLO SMSA	50740	42033	8707	17.2	--	50940	41617	9323	18.3
RIO BLANCO	4104	3583	521	12.7	--	4008	3520	488	12.2
RIO GRANDE	5578	5005	573	10.3	--	5508	4868	640	11.6
ROUTT	14025	12690	1335	9.5	--	13550	12501	1049	7.7
SAGUACHE	2081	1861	220	10.6	--	2025	1780	245	12.1
SAN JUAN	550	498	52	9.5	--	552	494	58	10.5
SAN MIGUEL	1941	1706	235	12.1	--	1880	1683	197	10.5
SEDGWICK	1422	1329	93	6.5	--	1362	1261	101	7.4
SUMMIT	17367	16303	1064	6.1	--	16896	16101	795	4.7
WASHINGTON	2373	2194	179	7.5	--	2218	2064	154	6.9
YUMA	4395	4175	220	5.0	--	4233	3984	249	5.9
STATE TOTAL	1625031	1486359	138672	8.5	--	1607266	1463187	144079	9.0

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey Data. Estimates not seasonally adjusted.

HOURS AND EARNINGS FOR SELECTED INDUSTRIES 1/

COLORADO

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	APR 2/ 1983	MAR 3/ 1983	APR 1982	APR 2/ 1983	MAR 3/ 1983	APR 1982	APR 2/ 1983	MAR 3/ 1983	APR 1982
CONSTRUCTION	$489.45	$493.56	$474.89	35.7	36.0	37.6	$13.71	$13.71	$12.63
MANUFACTURING	$350.73	$348.88	$334.23	39.1	39.2	39.0	$ 8.97	$ 8.90	$ 8.57
Durable Goods	$358.93	$356.11	$344.52	39.4	39.7	39.6	$ 9.11	$ 8.97	$ 8.70
Nondurable Goods	$338.52	$336.66	$316.09	38.6	38.3	37.9	$ 8.77	$ 8.79	$ 8.34

DENVER-BOULDER LMA 4/

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	APR 2/ 1983	MAR 3/ 1983	APR 1982	APR 2/ 1983	MAR 3/ 1983	APR 1982	APR 2/ 1983	MAR 3/ 1983	APR 1982
CONSTRUCTION	$511.90	$514.09	$487.30	36.1	35.9	37.6	$14.18	$14.32	$12.96
MANUFACTURING	$365.10	$364.19	$336.87	39.3	39.5	38.9	$ 9.29	$ 9.22	$ 8.66
Durable Goods	$363.92	$360.63	$336.48	39.3	39.5	39.4	$ 9.26	$ 9.13	$ 8.54
Nondurable Goods	$365.34	$368.00	$336.16	39.2	39.4	38.2	$ 9.32	$ 9.34	$ 8.80

1/ Averages, prepared in cooperation with the Bureau of Labor Statistics, based upon data for full and part-time production, working supervisory, and related employees who worked during the pay period including the 12th of the month. Average earnings are computed on a "gross" basis and may reflect change in basic hourly and incentive wage rates. Average hourly earnings are not wage rates but averages of gross earnings of all employees below administrative level.

2/ Preliminary.

3/ Revised.

4/ Includes Adams, Arapahoe, Boulder, Denver, Douglas, Clear Creek, Gilpin, and Jefferson counties.

SELECTED MONTHLY ACTIVITIES—DIVISION OF EMPLOYMENT

	COLORADO 1/			DENVER AREA		
	APR 1983	MAR 1983	APR 1982	APR 1983	MAR 1983	APR 1982
UNEMPLOYMENT INSURANCE						
Initial Claims	22,823	20,393	17,884	9,502 2/	10,435	8,123
Continued Claims	177,635*	245,233	149,163	78,417 2/	117,639	71,942
Number of Benefit Payments	158,605	196,072	112,269	69,499	87,879	51,188
Amount of Benefits Paid	$23,374,892	$28,919,930	$14,840,273	$10,470,213	$13,200,013	$6,918,353
Benefit Funds Available	$ 1,281,357 3/	($ 1,456,949) 4/	$60,590,272	---	---	---
EMPLOYMENT SERVICE						
New Applications for Work	10,567	13,121	13,950	5,236	7,137	8,485
Nonagricultural Placements	3,727	4,478	4,317	1,341	2,038	1,476
Agricultural Placements	244	173	392	108	96	125

1/ The Colorado statewide totals for number and amount of benefit payments include counts relating to lost checks and previous benefit underpayments under the regular State Unemployment Insurance Program. 2/ Does not include count of claims made by Colorado unemployed whose benefits are a result of employment in another state. 3/ Loan outstanding as a result of previous borrowing from federal government is $77.4 million. 4/ Funds available from federal government loan. * Due to changes & delays in data collection count may be understated & not comparable to prior figures.

AREA LABOR FORCE COMPARISONS*

	MARCH 1983 - In Thousands							
	United States 1/	Colorado 1/	Arizona	Idaho	Montana	New Mexico	Utah	Wyoming
Civilian Labor Force	109,873	1,607	1,342	444	388	594	665	256
Unemployment	11,879	144	149	56	38	63	64	29
Unemployment Rate	10.8	9.0	11.1	12.7	9.9	10.6	9.6	11.2
Total Employment	97,994	1,463	1,193	388	350	531	601	227

*Estimates are not seasonally adjusted.

1/ Revised.

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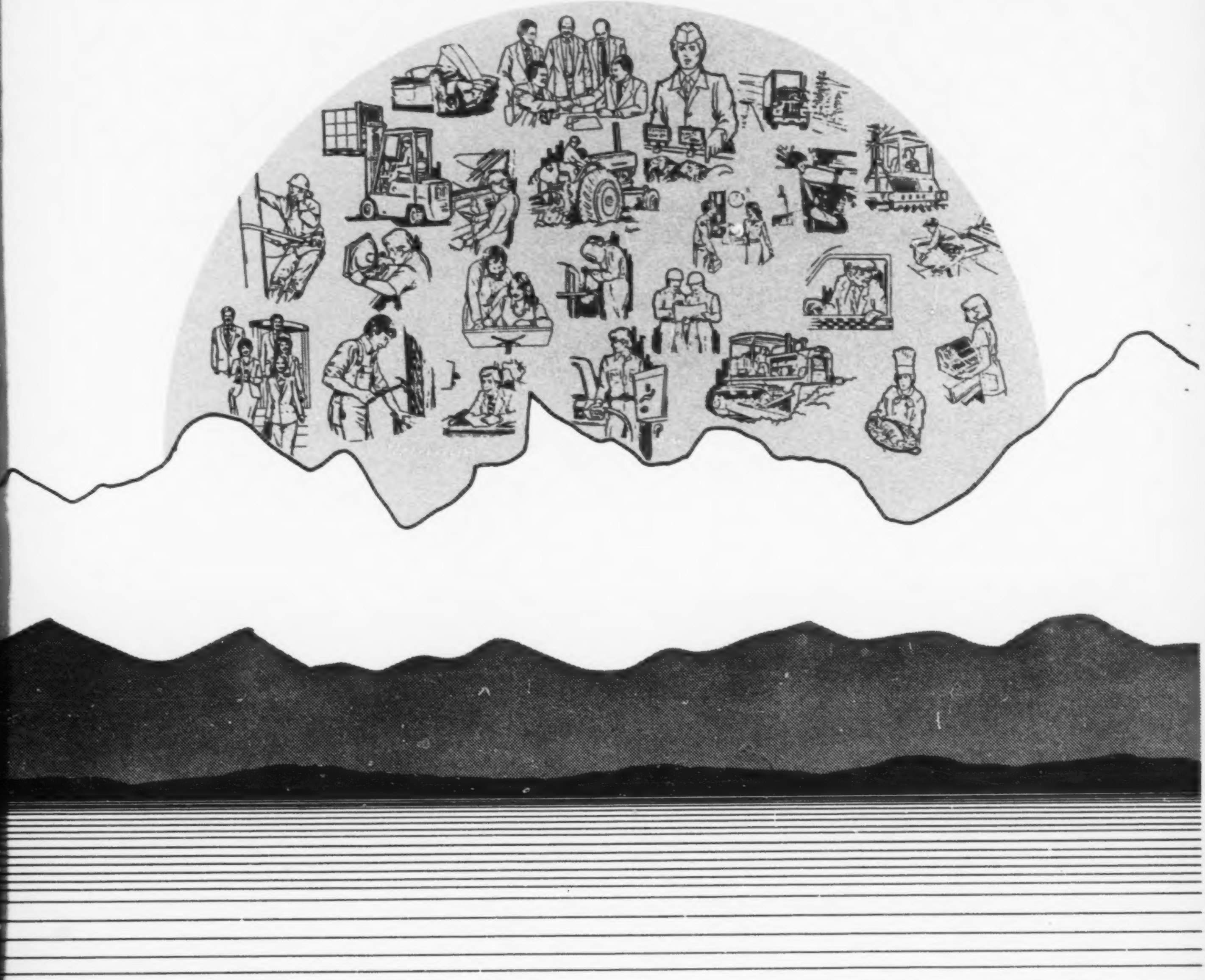

IN THIS ISSUE:

COLORADO TRENDS 2
DENVER-BOULDER LMA HIGHLIGHTS ... 4
COLORADO BUSINESS COMPOSITE...... 5
NEED LABOR MARKET INFORMATION?.. 9
FORECAST FOR THE COLORADO ECONOMY.......................10
DATA TABLES 16

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Colorado Trends

Labor market conditions in Colorado are much improved over just a few months ago. The number of jobholders in the State is at a record high and unemployment is at the lowest point since June 1982.

Unemployment declined for the third straight month, plunging to a seasonally adjusted 7.6 percent in May from April's 8.5. The unemployment rate has now fallen 1.5 percentage points since peaking at 9.1 in February. Last year at this time 7.4 percent of the labor force were without work.

The adjusted number of Colorado jobless declined 14,800 over the month to reach 124,900. One year ago 117,300 were unemployed.

The easing of labor market conditions is also reflected by data on those jobless eligible for unemployment insurance benefits. The number of people filing for a continuation of benefits fell by 15 percent between the April and May survey periods; and new claims for benefits were down by 4 percent. Additionally, those exhausting their benefits declined 15 percent. Last year at this time the numbers of both new and continued claimants were on the increase.

For the first time in history the number of working Coloradans surpassed the 1.5 million mark reaching 1,513,000 in May after seasonal adjustment. That is a gain of 13,300 over the month and a new record high. Last year at this time 1,458,100 were employed.

The current job gain is the seventh in as many months. In that period of time 64,600 new workers have been added by Colorado firms.

Another indicator of promising labor conditions in Colorado are recent adjustments in the length of the work week. The number of hours worked per week usually rises during an economic upturn because employers expand the hours of current employees before they hire new workers. This appears to be the case now in Colorado as average weekly hours worked in manufacturing have risen to 39.7 from 39.0 last year and hours worked in construction have gone from 35.3 to 36.7.

May labor force statistics for the nation indicate a slow, but steady, recovery is still underway. The number of unemployed persons, 11.2 million, and the unemployment rate for civilian workers, 10.1 percent, were near April levels after adjustment for seasonality. Both figures continued to register gradual declines from their December highs of 12.0 million and 10.8 percent, respectively. U. S. employment was little changed in May at 99.6 million. Since reaching a recession low last December, employment has risen by nearly half a million. Further improvement is expected in upcoming months as the recovery accelerates and becomes more broadly based.

Only one Colorado industry failed to record any job growth in May. A number of small layoffs by oil and gas operations in the Denver Area together with the loss of about 90 jobs at the Homestake mine in Gunnison County held employment in the mining industry level for the month despite hiring by a few firms. Mining was particularly hard-hit during the recent recession and is still registering a drop of 5,200 workers from this time last year.

Agriculture experienced the largest monthly employment upturn with a seasonal increase of 7,400 jobs. May is usually the best growth month of the year for agricultural employment.

A gain of 4,900 jobs in construction was more than double the expected spring expansion. Advances were recorded across all sectors of the industry, but the biggest jump occurred in heavy construction where 2,800 workers were added.

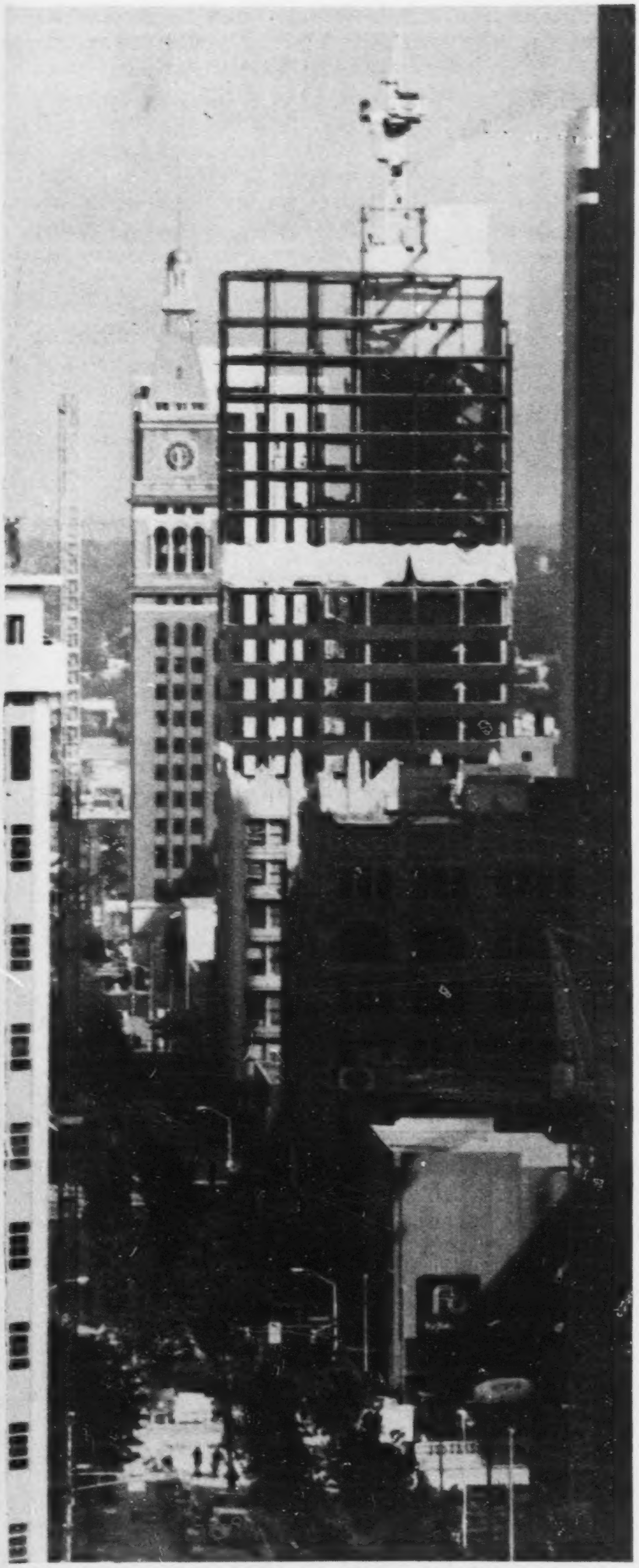
Trade employment showed an increase of 1,500 over the month spurred by 600 new jobs in food stores and the settlement of the national strike against the Caterpillar Tractor Company. The upturn, however, is close to the seasonal norm for May.

An anticipated loss of service related jobs failed to materialize as an advance of 700 in business services together with lesser gains in most other sectors offset declines in amusements and personal services. Employment in the industry usually drops during the lull between the end of winter recreation activities and the start of the summer tourist season, but this May an actual increase of 300 was recorded.

Despite the current expansion, employment levels in four Colorado industries are still below their year-ago levels. Manufacturing is down by 7,000 due largely to declines in durable goods. Transportation & public utilities has lost 1,200 with most of the drop on the utilities side. Agriculture is continuing its long-term slide with a loss of 500 workers. And, as previously mentioned, mining is showing a substantial downturn from last year.

The economies of both the State and the nation are continuing to gain momentum. It now appears that recovery may be much quicker and stronger than many had anticipated. This, of course, is good news for the Colorado labor force which should experience falling jobless levels and increased employment opportunities during upcoming months.

A word of caution, however, needs to be put forth on the interpretation of May data. While the dramatic downturn in Colorado unemployment is certainly a positive development, too much emphasis should not be placed on statistics for a single month. The current procedures for labor force estimation are such that distortions in monthly movements may occur at times.



DENVER AREA UNEMPLOYMENT RATE DIPS TO 6.4 PERCENT IN MAY

The **DENVER-BOULDER LMA** unemployment rate in May after seasonal adjustment fell to 6.4 percent from the 7.1 percent rate recorded for April. Substantial improvement has taken place in the unemployment rate since it hit a record 8.0 percent in February. The number of unemployed persons in the Denver-Boulder Labor Market Area has fallen 14,500 in the past three months with 6,600 finding jobs in May. Total unemployed workers, however, still number 62,300, 2,900 more than in May 1982.

Total employment in the Denver Metropolitan Region established another record level in May, adding 8,700 workers to 911,900. This is the fifth consecutive month that a new employment high has been set. Since the recessionary bottom of 868,500 in November of last year, employment in the Metro Area has shot up 43,400, or at an annual rate of 10 percent.

Employment gains in the past month were largest in the contract construction and services industries. Construction added 3,300 jobs during the month with the subsectors of general building contractors and heavy construction contractors gaining 1,200 and 1,900, respectively. Jobs in the services sector increased 2,400 over the month with business services adding 700 and amusements including motion pictures 900.

Finance, insurance & real estate gained 600 jobs in May. 500 of these came in real estate & combination offices. Growth in this subsector is being fueled by the pent-up demand for housing which is bolstering activity in new home construction and the sales of existing residences.

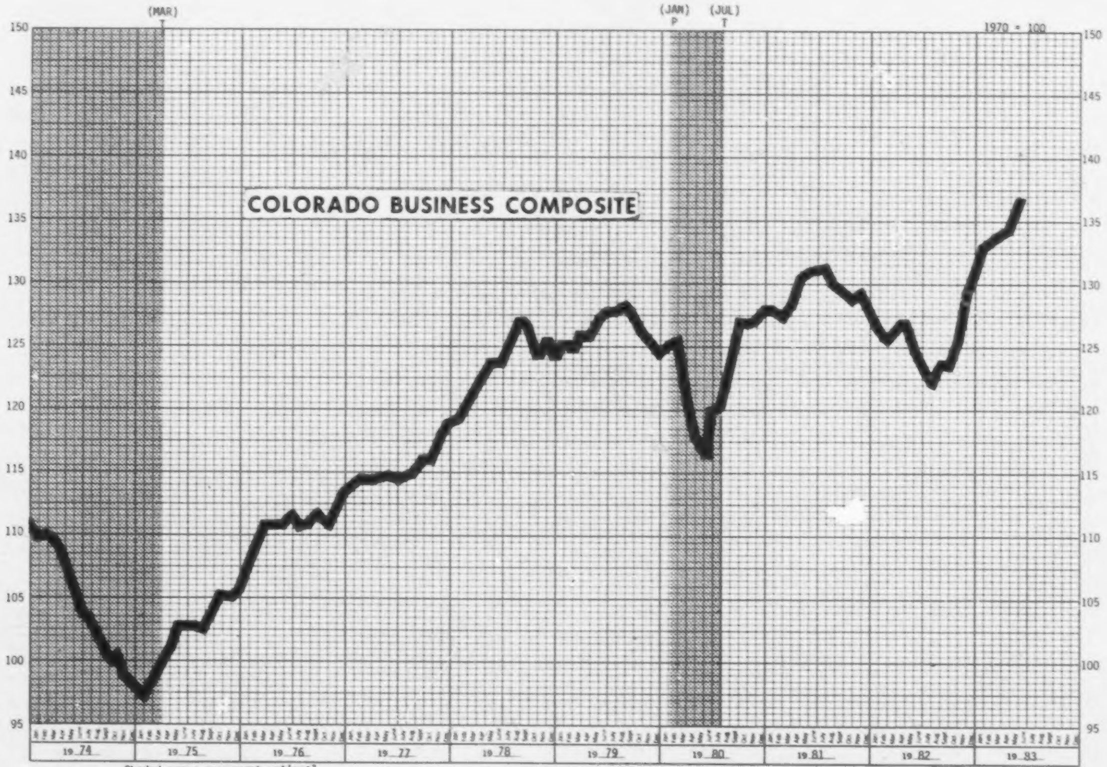
Looking down downtown Denver's 16th Street, the site of the recently completed 16th Street Mall.

The Colorado Business Composite

The State's index of leading economic indicators surged 1.6 percent in May to 136.8, a new record high and the eighth monthly gain in a row. Five of the six component indicators comprising the Colorado Business Composite (CBC) gained ground over the month. The May increase in the CBC is the largest since the 1.8 percent jump in January and indicates that the economic recovery in Colorado will continue to gather speed during the upcoming months.

At the center of attention of late has been the financial markets concern over rising interest rates. Both long and short-term interest rates have backed up nearly one percentage point over the past six weeks from mid-May through the end of June. The credit markets are reacting to a more than 25 percent annual growth rate in the M1 money supply that occurred during the month of May. The concern is over whether this rapid money supply growth will continue to persist causing the Federal Reserve Board (FED) to tighten its grip on monetary policy. This would push interest rates up higher and threaten to choke off the recovery.

Most of this backing in interest rates, however, may already be behind us. Money supply figures for the week ended June 15, saw a $3.2 billion drop in M1 with another dip anticipated for the following week. This moderation in money supply growth should continue into the summer months as the influence of certain technical distortions on the money supply data vanish. Part of the late May and early June swelling in M1 was caused by later than normal mailings of income tax refunds. In addition, some analysts cite inadequate statistical adjustment of monetary data for seasonal variation as responsible for a big part of the recorded money bulge. This same influence, however, should work in the opposite direction in the second



Shaded areas represent national periods of recession

Colorado Division of Employment & Training
Labor Market Information

COLORADO BUSINESS COMPOSITE[1]

ANNUAL AVERAGE 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1970 . . .	99.0	100.3	99.1	98.6	97.7	97.7	98.8	100.0	101.8	101.0	102.5	103.4	100.0
1971 . . .	104.1	105.4	106.5	108.3	108.5	108.7	108.9	108.7	110.0	110.1	110.4	112.9	108.5
1972 . . .	113.9	115.4	116.3	116.5	116.1	116.5	117.8	118.8	118.3	118.9	119.8	120.1	117.4
1973 . . .	118.5	118.7	119.2	117.2	116.1	117.8	116.2	115.9	115.6	115.6	111.6	110.7	116.3
1974 . . .	109.6	109.8	109.4	108.4	106.1	103.4	103.2	101.7	100.0	100.6	98.4	97.6	104.0
1975 . . .	97.0	98.5	99.5	101.2	103.0	102.9	103.0	102.6	104.1	105.4	105.3	105.9	102.4
1976 . . .	107.4	109.2	110.9	111.0	110.9	111.6	110.6	110.9	112.0	110.6	111.8	113.8	110.9
1977 . . .	114.2	114.6	114.5	114.6	114.8	114.4	114.7	115.2	116.1	116.2	118.1	119.2	115.6
1978 . . .	119.4	120.4	121.6	122.9	123.8	123.9	125.6	127.2	126.6	124.0	125.6	124.0	123.8
1979 . . .	125.4	124.7	126.1	125.7	127.5	127.9	127.9	128.3	127.5	126.0	125.3	124.3	126.4
1980 . . .	125.2	125.6	120.8	117.9	116.4	120.1	120.3	123.9	127.2	127.1	127.2	128.1	123.3
1981 . . .	128.0	127.3	128.5	130.7	131.1	131.1	131.3	129.9	129.3	128.8	129.3	127.9	129.4
1982 . . .	126.3	125.5	126.7	127.2	124.5	123.3	122.0	123.9	123.4	125.7	129.5	130.8	125.7
1983 . . .	133.2	133.5	134.2	134.7	136.8								

Over the Month Percent Change

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1970 . . .	---	1.3	- 1.2	- 0.5	- 0.9	0.0	1.1	1.2	1.8	- 0.8	1.5	0.9	4.4
1971 . . .	0.7	1.2	1.0	1.7	0.2	0.2	0.2	- 0.2	1.2	0.1	0.3	2.3	8.9
1972 . . .	0.9	1.3	0.8	0.2	- 0.3	0.3	1.1	0.8	- 0.4	0.5	0.8	0.3	6.3
1973 . . .	- 1.3	0.2	0.4	- 1.7	0.8	- 0.3	- 1.4	- 0.3	- 0.3	0.0	- 3.5	- 0.8	- 8.2
1974 . . .	- 1.0	0.2	- 0.4	- 0.9	- 2.1	- 2.5	- 0.2	- 1.5	- 1.7	0.6	- 2.2	- 0.8	-12.5
1975 . . .	- 0.6	1.5	1.0	1.7	1.8	- 0.1	0.1	- 0.4	1.5	1.2	- 0.1	0.6	8.2
1976 . . .	1.4	1.7	1.6	0.1	- 0.1	0.6	- 0.9	0.3	1.0	- 1.3	1.1	1.8	7.3
1977 . . .	0.4	0.4	- 0.1	0.1	0.2	- 0.3	0.3	0.4	0.8	0.1	1.6	0.9	4.8
1978 . . .	0.2	0.8	1.0	1.1	0.7	0.1	1.4	1.3	- 0.5	- 2.1	1.3	- 1.3	4.0
1979 . . .	1.1	- 0.6	1.1	- 0.3	1.4	0.3	0.0	0.3	- 0.6	- 1.2	- 0.6	- 0.8	0.1
1980 . . .	0.7	0.3	- 3.8	- 2.4	- 1.3	3.2	0.2	3.0	2.7	- 0.1	0.1	0.7	3.3
1981 . . .	- 0.1	0.5	0.9	1.7	0.3	0.0	0.2	- 1.1	- 0.5	- 0.4	0.4	- 1.1	0.8
1982 . . .	- 1.3	- 0.6	1.0	0.4	- 2.1	- 1.0	- 1.1	1.6	- 0.4	1.9	3.0	1.0	2.4
1983 . . .	1.8	0.2	0.5	0.4	1.6								

1/ For a detailed explanation of the CBC, see the technical report by authors Larson and Wojahn in the January 1979 issue of the Colorado Manpower Review, Vol. XVI, No. 1.

half of the year. By August, Ml may be once again within its target range and interest rates could start to fall.

The event causing the greatest consternation for the financial markets over the past year has been the change in the long-standing relationship between Ml and the inflation rate. Up until recently a direct relationship existed between Ml and inflation, i.e. a certain amount of growth in Ml could be linked to an increase in the inflation rate. Changes in the way people are holding cash and in their propensity to spend have altered this relationship. The introduction of SUPER-NOW accounts into Ml by the banking community in January of this year have allowed customers to combine the traditional roles of the checking account and the savings account into one account which is an interest bearing account but upon which checks can be written. This has blurred the once clear historical division between savings and money that is readily available and held out for purchase. In addition, people are not spending as quickly as they once were. The measure of the speed at which money is spent fell 4.6 percent in 1982. The velocity of money variable which is defined as the ratio of gross national product to money supply (Ml) had steadily increased about 3 percent per year between the late 1950's and 1981 until the decline last year. The net result of these changes is that a given amount of money growth will produce significantly less inflation now than it would have in the past.

Leading the charge in the CBC was a more than 50 percent gain in statewide private housing permits over the month. The number of new units authorized advanced from 3,323 in April to 5,059 in May, the highest level since March 1973 when 6,498 units were authorized.

DATA SERIES FOR LEADING INDICATORS COMPRISING THE COLORADO BUSINESS COMPOSITE

1.COLORADO AVERAGE WEEKLY INITIAL CLAIMS

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	2,443	1,802	1,628	1,468	1,485	1,659	1,861	1,942	2,299	2,423	2,715	2,767	2,041
1975...	3,327	3,278	3,133	3,034	3,263	3,276	3,444	3,330	3,173	3,246	3,230	3,314	3,254
1976...	3,286	2,901	2,912	2,877	2,840	2,940	2,923	2,986	3,218	3,391	3,978	3,058	3,109
1977...	3,185	3,416	3,453	3,354	3,131	3,258	3,274	3,240	3,124	2,957	3,022	2,763	3,181
1978...	2,849	2,923	2,830	2,626	2,576	2,481	2,382	2,522	2,564	2,590	2,540	3,124	2,667
1979...	2,746	2,633	2,618	3,364	2,372	2,433	2,544	2,504	2,468	2,513	2,689	3,333	2,685
1980...	2,930	2,825	3,087	3,738	3,800	3,817	3,764	3,572	3,612	3,532	3,580	3,588	3,487
1981...	3,308	3,377	3,535	2,889	3,432	3,275	3,185	3,300	3,126	3,225	3,401	3,277	3,278
1982...	3,903	3,589	3,600	3,258	3,884	4,500	4,770	4,999	5,701	5,766	5,270	4,446	4,474
1983...	4,484	4,628	4,860	4,691	4,303								

2.COLORADO STOCK MARKET INDEX* (30 Regional Firms); 1970 = 100 --Adjusted for stock splits and dividends--

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	111.40	110.53	110.35	103.86	96.49	94.91	89.65	81.40	75.09	83.51	79.65	74.91	92.65
1975...	87.54	98.86	97.37	102.63	108.95	113.51	109.12	105.09	102.98	105.44	105.26	105.96	103.14
1976...	116.84	120.53	126.49	123.16	120.88	123.16	120.53	119.82	124.04	121.23	123.33	130.70	122.56
1977...	128.25	125.44	124.74	127.37	125.96	128.42	128.77	126.32	126.49	120.18	125.09	127.72	126.23
1978...	121.05	122.81	128.07	138.42	142.46	141.23	154.39	166.84	162.28	135.26	141.40	144.39	141.55
1979...	154.69	146.53	155.73	161.28	157.12	165.80	169.24	178.91	175.22	156.41	172.93	177.86	164.31
1980...	189.46	185.59	160.98	166.43	178.91	188.72	204.15	210.45	218.91	224.38	224.78	235.06	200.65
1981...	222.13	224.88	247.66	253.47	255.74	253.15	246.04	231.02	215.51	231.18	234.89	222.13	236.48
1982...	218.26	207.70	195.44	200.40	196.22	182.11	170.38	190.66	198.41	219.28	245.73	239.76	205.36
1983...	244.67	252.05	255.74	267.62	278.69								

3.COLORADO BANK DEPOSITS, 1972 DOLLARS (In Millions)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	4,470	4,404	4,426	4,389	4,426	4,363	4,394	4,303	4,280	4,264	4,203	4,328	4,354
1975...	4,138	4,127	4,189	4,220	4,277	4,227	4,187	4,168	4,112	4,155	4,193	4,224	4,185
1976...	4,196	4,177	4,365	4,260	4,266	4,388	4,266	4,333	4,380	4,403	4,448	4,443	4,327
1977...	4,468	4,552	4,565	4,556	4,541	4,567	4,578	4,681	4,586	4,589	4,708	4,801	4,599
1978...	4,756	4,876	4,840	4,833	5,059	4,937	5,026	5,027	5,070	5,072	5,036	5,008	4,961
1979...	5,119	5,022	5,019	5,038	5,069	5,077	5,072	5,043	5,038	5,052	4,908	4,897	5,030
1980...	4,898	4,828	4,817	4,783	4,721	4,666	4,698	4,685	4,723	4,780	4,885	4,787	4,773
1981...	4,797	4,738	4,711	4,748	4,714	4,723	4,721	4,801	4,739	4,690	4,700	4,756	4,737
1982...	4,768	4,806	4,919	4,890	4,917	4,920	4,850	4,887	4,894	4,991	5,133	5,251	4,936
1983...	5,395	5,463	5,549	5,473	5,558								

4.STATEWIDE PRIVATE HOUSING PERMITS (In Units)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2,322	2,412	2,266	2,518	1,703	1,091	1,262	1,351	1,187	1,152	1,219	1,178	19,661
1975...	1,059	983	1,419	1,494	1,458	1,505	1,671	1,504	1,697	1,586	1,415	1,362	17,153
1976...	1,549	1,850	1,733	1,884	1,840	2,085	1,897	1,937	2,163	1,823	2,593	2,545	23,898
1977...	2,907	2,976	2,642	2,514	3,232	3,046	3,282	2,786	2,972	3,130	3,249	3,445	36,181
1978...	3,779	3,438	4,075	3,905	3,184	3,352	3,203	3,751	3,274	3,022	4,217	3,412	42,611
1979...	3,070	3,420	3,473	3,305	3,609	3,359	3,208[a]	3,130	2,821	2,997	2,325	2,483	37,199
1980...	2,105	2,451	1,554	1,151	1,016	2,611	1,916	2,654	3,506	2,508	2,399	2,483	26,353
1981...	2,638	2,221	2,497	2,586	2,816	2,237	2,331	1,780	2,100	1,743	2,083	1,826	26,856
1982...	1,787	1,541	2,238	2,409	1,946	2,407	2,528	2,311	2,377	3,127	4,334	3,407	30,411
1983...	4,480	4,157	3,619	3,323	5,059								

5.COLORADO NET BUSINESS FORMATION INDEX 1/; 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	123.34	121.33	119.45	114.57	115.10	115.55	121.09	120.50	122.22	123.97	117.79	117.81	119.39
1975...	110.53	108.69	101.67	100.97	104.67	101.90	110.20	113.43	120.93	124.63	127.77	137.81	113.60
1976...	136.24	138.66	139.44	146.48	149.00	145.90	147.64	147.78[b]	153.18	151.72	156.97	161.48	147.87
1977...	162.73	165.75	167.41	165.88	162.28	164.04	167.91	172.75	179.71	183.29	198.90	200.22	174.24
1978...	210.82	214.48	219.39	228.25	229.04	235.85	233.29	239.42	239.11	239.29	238.69	237.03	230.39
1979...	233.87	232.88	236.61	241.66	242.60	250.62	259.14	259.23	256.40	251.05	250.39	243.43	246.49
1980...	245.25	243.94	238.81	237.70	231.88	227.46	220.03	222.65	231.38	240.85	241.30	258.75	236.67
1981...	262.03	270.61	273.79	279.32	294.96	304.84	313.53	312.80	311.79	307.75	310.37	295.04	294.74
1982...	283.10	271.63	273.09	268.78	252.56	250.61	251.01	263.62	255.94	250.31	251.04	261.08	261.06
1983...	276.45	268.51	271.42	283.13	290.69								

6.CHANGE IN SENSITIVE MATERIALS PRICES (U.S. PPI Less Petroleum & Agricultural Products), SMOOTHED DATA 2/ (percent)

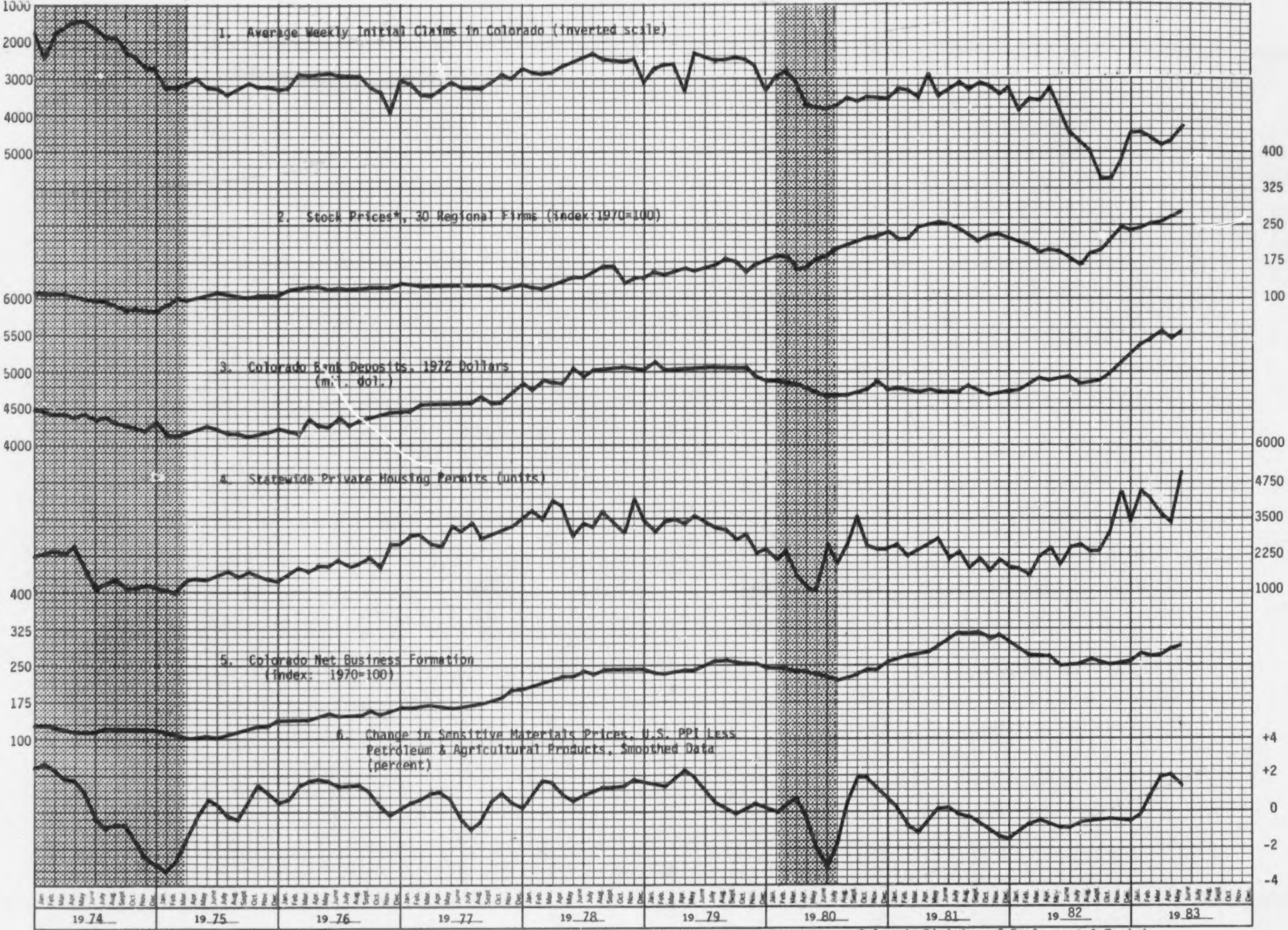
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2.58	2.27	1.81	1.69	0.94	-0.37	-0.92	-0.75	-0.73	-1.77	-2.54	-3.07	-0.86
1975...	-3.28	-2.67	-1.58	-0.29	0.54	0.42	-0.26	-0.41	0.62	1.50	1.08	0.46	-3.87
1976...	0.72	1.34	1.66	1.81	1.69	1.35	1.40	1.44	1.12	0.29	-0.18	0.18	12.82
1977...	0.49	0.77	1.04	1.11	0.65	-0.45	-1.07	-0.47	0.57	0.98	0.43	0.28	4.33
1978...	1.00	1.70	1.57	0.90	0.58	0.89	1.18	1.31	1.30	1.44	1.81	1.59	15.27
1979...	1.12	0.97	1.72	2.36	1.91	1.10	0.46	0.19	-0.06	0.14	0.42	0.20	10.53
1980...	0.01	0.38	0.78	-0.27	-2.18	-3.06	-1.79	0.57	1.96	1.90	1.30	0.79	0.39
1981...	0.16	-0.80	-1.15	-0.52	0.17	0.23	-0.18	-0.36	-0.61	-1.00	-1.40	-1.50	-6.96
1982...	-1.11	-0.71	-0.53	-0.76	-0.89	-0.85	-0.68	-0.61	-0.53	-0.40	-0.48	-0.50	-8.05
1983...	-0.16	0.92	1.96	2.03	1.36								

NOTE: Data series are seasonally adjusted except for those series that appear to contain no seasonal movement. Unadjusted series are indicated by an *. Data is provided for a ten year period. Prior data to 1970 can be obtained by contacting Area Labor Market Statistics, Colorado Division of Employment and Training.

1/ Data on net business incorporations and net business telephones make up the net business formation index. Data is smoothed by a 6-month moving average. Weights were derived to equalize the differences in the average monthly percentage changes among the two series in order to minimize dominance by the more volatile series when combined. 2/ This series is a weighted 4-term moving average (with weights 1, 2, 2, 1) placed on the terminal month of the span. a/ Break in series due to additional reporters. b/ Series on net business telephone lines includes data for equipment owned by customers but serviced by the Bell system.

SOURCES: Unemployment Insurance Section, Colorado Division of Employment & Training; Daily Stock Quotations; Federal Reserve Bank of Kansas City; Building Permits Branch, U.S. Bureau of the Census; Office of the Secretary of State; Mountain Bell; Bureau of Economic Analysis, U.S. Department of Commerce.

CBC COMPONENT INDICATORS



*Not Seasonally Adjusted

Shaded areas represent national periods of recession

Colorado Division of Employment & Training
Labor Market Information

LABOR MARKET INFORMATION SERVICES AVAILABLE

The Research and Development Section of the Colorado Division of Employment and Training collects, analyzes and publishes comprehensive information concerning the economy, manpower, demographics and the labor market. Such information can be vital to the funding and operation of various social, economic and training programs within Colorado.

The Section also maintains a library of many local and national manpower, training and economic publications that may be used by the public.

Information -- Areas of Emphasis

- Estimates of labor force, employment and unemployment
- Affirmative action data for Equal Employment Opportunity Programs
- Selected industry hours and earnings
- Estimates of employment and unemployment by occupation and industry
- Projections of employment by occupation and industry
- Information from the Bureau of Labor Statistics:
  - National data and publications
  - Consumer Price Index
  - Area wage surveys
- Employment Service job openings, wage rates and applicant file information
- Information on area eligibility for Federal Programs
- Personal and per capita income data from the U.S. Department of Commerce
- Employment and wages by industry and county of firms covered under the Colorado Employment Security Act

Publications

The Section produces many publications each year. A listing of available information and publications is contained in a directory of labor market information. Publications on occupational distribution and demand are also available. The Section publishes the monthly Colorado Labor Force Review and Labor Force Summaries for Colorado Springs and Pueblo.

Any individual, firm or organization may receive without charge any available publication by calling the Research and Development Section at 866-6326, or writing the Division at 251 East 12th Avenue, Denver, Colorado 80203.

COLORADO ANNUAL PLANNING INFORMATION
FY 1984

BY KENNETH MCNULTY, ECONOMIST
RESEARCH AND DEVELOPMENT SECTION

The Colorado Annual Planning Information Report (API) has been completed for fiscal year 1984. Copies are available on request.

This publication provides estimates and forecasts of the Colorado economy for the current fiscal year as well as for fiscal years 1984 and 1985. Data on industry and occupational employment, labor force, and population data are included. Demographic characteristics and Colorado Division of Employment and Training services to both applicants and employers are also presented. This information is made available for Private Industry Councils (PIC), employment service management, planners and counselors, in addition to business, labor and community leaders.

The following analysis, taken from the API, forecasts the economic conditions expected during the current fiscal year and fiscal years 1984 and 1985.

COLORADO
INDUSTRY EMPLOYMENT OUTLOOK
MAJOR DIVISION ANALYSIS

Significant policy shifts at the national level that began in August of last year have provided the initial push needed to bring about upturns in both the national and Colorado economies during fiscal years 1984 and 1985.

Primarily because of perceived international debt repayment problems, United States monetary policy began to be significantly less restrictive during the summer of 1982. This major policy shift provided an economic setting wherein national fiscal and monetary policies were again working in concert, rather than pulling the economy in opposite directions as was the case prior to this major policy shift.

Additionally, during the very early months of the current year, economic growth was beginning to be given a higher priority at the national level than was deficit reduction. It was becoming more apparent to members of the House and Senate that there would have to be economic growth if there was to be a deficit solution.

Given the economic posture that was, for the most part, embraced by Congress during the past two years, policy changes of this magnitude will have obvious positive impacts on both our national and local economies. Politics will continue to attempt to control both economies, but in ways opposite those experienced during 1982.

The Mining Industry

Faced with declining oil prices, substantial uranium inventories, a steel industry operating at less than fifty percent capacity and softening electrical energy demand, Colorado's mining industry stumbled and staggered through most of 1982. Although some improvement in the employment picture is expected during the forecast period, compared to some recent past performances by this major division the growth expected will be moderate.

Helping to initiate a slow recovery in the coal mining sector is the anticipated increase in electricity sales as the general economic upturn broadens and intensifies. Operating levels in the steel industry somewhat higher than the '82 experience should help to stop the employment losses being experienced in the molybdenum portion of the metals sector. The uranium portion of metals, however, is expected to continue to be depressed because of very high inventories.

Although hard hit by decreasing demand and lower oil prices, companies in the oil and gas extraction sector are finding their drilling costs to be substantially less than the levels faced a year ago. Many of the more stable companies, therefore, are expected to maintain a relatively high level of exploration during the forecast period.

Taken as a whole, this major division should generate about 1100 new jobs in FY '84 and an additional 2300 in FY '85.

The Construction Industry

Although some job losses will be experienced in the heavy construction and nonresidential sectors, overall employment should increase in this major division during both FY '84 and FY '85.

On the negative side, a large number of construction jobs will be phased out as one major oil shale project is brought on line during the fall of '83. Employment adjustments will also continue to be made in Denver's downtown office construction economy. Helping to offset some of the heavy construction and nonresidential adjustments will be the start-up of the Consolidated Space Operation Center activity, and additional jobs created by expenditures resulting from the recent federal gasoline and diesel fuel tax hikes.

Good growth in the residential sector should continue during both fiscal years as moderately lower residential mortgage rates attract additional new home buyers to the residential housing market.

The assumption of moderating mortgage rates should not be viewed as incompatible with the short-term expansionary policies being set in place at the national level. Deficit size and monetary and tax policies would seem to be less relevant in determining the parameters of a particular business cycle (particularly during the recovery phase) than is consumer sentiment as reflected in the velocity function.

In 1982, unlike recessions of the recent past, new industries (government) and new occupations (middle management) became casualties in the layoff process and blue collar workers whose previous experiences had conditioned them to view layoffs as a temporary phenomenon, were being told that many, if not most, would be facing permanent structural (as opposed to temporary cyclical) unemployment. Given this most recent experience, any new purchasing power that, by whatever means, is pumped into the economy can be expected to move through the economic structure at a much slower pace than past historical experience would dictate. Other than for housing, the consumer will be particularly cautious in his use of credit. Some credit expansion will, of course, take place. But relative to the experience of past recovery periods, at a much slower pace. This is expected to have a moderating influence on both short and long term interest rates for at least the next 12 to 18 months.

The Manufacturing Industry

A number of negative factors will continue to hold down growth rates in this major division during FY '84. Accelerating competition both internationally and from other states, changing consumer demand, a softening of heavy and nonresidential construction, and a strong dollar are expected to keep growth rates under two percent. However, FY '85 growth should be about double the FY '84 experience as productivity gains brought about by an economy experiencing severe disinflation makes this sector's output more competitively priced and more affordable to the consumer.

As in the recent past, gains in both fiscal years should be concentrated in Machinery, Except Electrical; Printing and Publishing; and Electrical and Electronics Machinery. As the economy gains momentum in FY '85, Food and Kindred Products; Rubber and Miscellaneous Plastic Products; Fabricated Metal Products; and Instruments and Photographics should experience moderate gains in employment.

The necessity for this industry to have its output competitively priced during the next two years will limit substantially the number of new jobs that will be created relative to past recovery periods. During the past four years, a significant amount of redundant employment in the American economy was being supported by very high inflationary rates. With the onset of disinflation, this redundancy was rather dramatically exposed via, for example, substantial middle management layoffs. It is assumed that in the near term, the caution being exhibited by the consumer will be further reflected in the hiring rates of the business community as the economy continues to advance along the recovery phase of the business cycle.

The Transportation and Public Utilities Industry

The competitive shakeout of a major portion of this industry, brought on by the recession and deregulation will continue during FY '84.

Even with the merging and chapter 11 activity of the past year, over-capacity remains significant in the airline transportation sector. Reluctant consumers who in 1983 had to be enticed into flying by very generous fare discounting are not expected to increase their usage by much as presumed fare increases are brought on line during the coming fiscal year. Somewhat less competition, a more efficient cost structure and a continually improving economy should help to generate substantially more new job opportunities in FY '85 than will be the case in the FY '84 period.

Partial deregulation and the recession also continue to plague the trucking and warehousing sector. As with the airline industry, reduced costs, less competition and an expanding economy are needed to bring an economic turnaround. Because of the many small units involved, improvement is expected to be erratic with very few new jobs being offered in either fiscal year.

As increased productivity decreases the demand for labor in some areas of the communications sector, deregulation and rapid technological change in other areas are significantly expanding the communication services being made available to the public. Over all, employment is expected to show moderate increases during both fiscal years.

The Trade Industry

Many of the discretionary purchases that were made in this industry during the past year were made only after the wholesaler or retailer had made significant price concessions. With leaner inventories and pricing strategies directed to again making a profit, comparable concessions will be less evident in the coming months. Couple this pricing strategy with a consumer confidence level that is something less than dynamic and you have an environment that would suggest recovery growth rates in this industry to be about half the rates experienced during the recovery following the '74-'75 downturn.

In FY '84, look for softening or negative growth rates in the motor vehicle, tires and tubes, electrical goods, and machinery, equipment sector of wholesale trade. In the retail portion, eating and drinking places, apparel, department stores, auto dealers, and gasoline service stations should experience slower or negative growth rates.

With an election coming up and the secondary demands being generated by an expanding residential construction sector, employment growth in the trade industry should accelerate in fiscal 1985. A growth rate of between four and five percent is anticipated.

The Finance, Insurance and Real Estate Industry

Continued deregulation in many sectors of this industry is causing consolidation efforts that tend to reduce employment opportunities. At the same time, this same deregulation is fostering increased competition which tends to increase job opportunities in the short term.

Through FY '85 it is expected that the competitive response to the deregulatory environment will outpace consolidation efforts. Add to this response the effects of an expanding residential construction sector and a moderately improving economy, and we should have an average employment growth rate in this industry during the next two fiscal years of about 3.5 percent. This is substantially below the approximately 6 percent average rate experienced during the recovery years of 1976 and 1977.

A number of factors, some of which have been described under previous major divisions analyses, will be responsible for the expected lower growth rates. As with other industries, intensifying cost pressures will slow hiring efforts during this recovery. The merging of separate financial entities into one major company will have an obvious effect on employment levels. The trend toward increased automation through the use of advanced electronic equipment has, and will continue to eliminate many jobs in this industry...and finally, growth rates in this industry will be held back by the expected pace of the overall economic recovery.

As with the airline and trucking industries, the new jobs created by the competitive function will, for the most part, result from redundant efforts rather than responses to an increase in effective demand. When the deregulation dust settles, we can expect additional employment adjustments.

The Service Industry

Although a number of factors can be listed as causing or requiring the '81-'82 downturn, the one that would seem to stand out above all others would be the bloated cost structure of American business, both public and private. Excessive costs were affecting both the national and local economies in three very negative ways: (1) Both economies were able to compete less effectively in international markets. (2) As this cost structure wound its way through both economies increasing numbers of consumers could not afford or could not qualify to purchase the outputs of important sectors of each economy. (3) As costs escalated, more of our domestic markets were relinquished to foreign competition.

The obvious, but not necessarily correct, response to this economic dilemma was a very strong disinflationary purge particularly in terms of labor resources. This purge is expected to continue well into FY '85.

Given this background, it would seem that the Service industry, normally a laggard in its entry into the recovery phase of the cycle, will, because of continuing cost cutting by business, be even more susceptible than most of the other major divisions to significant modifications in its growth rate during the coming months. Particularly strong modifications are anticipated in the business and health service sectors where rates are expected to be less than half the levels experienced during the recovery from the '74-'75 downturn.

In summary, fiscal 1984 is expected to produce relatively slow growth in the number of new job opportunities being generated by the Colorado economy. Belt tightening by business, both public and private, coupled with a hesitant consumer will keep growth around the 3 percent level. Interest rates should continue to moderate and inflation, as measured by the CPI, should average about 4 percent. Net immigration, a very important factor in generating new jobs, is expected to be an anemic 18,000.

Fiscal 1985 looks a little better. Increasing profit levels should help to mitigate the hesitency to hire that was being experienced in FY '84. The moderating interest rates of last year should help bring the dollar down thereby improving our export markets. Lower rates should also help to accelerate the use of consumer credit. The residential housing pickup that is expected in FY '84 should strengthen the secondary demand function. Net inmigration should expand to around 30,000. And last but not least fiscal 1985 is, of course, an election year.

Nearly 38,000 additional private nonagricultural wage and salary jobs are expected to be created in Colorado during FY '84 and another 50,000 in FY '85.

COLORADO
MAJOR INDUSTRY DIVISION FORECASTS
FY 1983-84-85*

	(Preliminary) Fiscal 1983	(Forecast) Fiscal 1984 Actual	Percent Ch.	(Forecast) Fiscal 1985 Actual	Percent Ch.
Mining	41500	42600	2.6%	44900	5.4%
Construction	80000	82300	2.9	85500	3.9
Manufacturing	182500	185600	1.7	193000	4.0
Transportation and Public Utilities	84400	86200	2.1	88300	2.4
Trade	322900	333600	3.3	348100	4.4
Finance, Insurance, and Real Estate	84500	86700	2.6	90400	4.3
Services	414700	431300	4.0	448600	4.0
Total	1210500	1248300	3.1	1298800	4.0

NOTE: Analyses and forecasts based on ES-202 series.

*Fiscal year begins July 1 of preceding calendar year.

SEASONALLY ADJUSTED LABOR FORCE DATA1/

COLORADO

	MAY 1983	APR 1983	FEB 1983	MAY 1982	CHANGE FROM: MONTH AGO	1 QTR. AGO	4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	1,637.9	1,639.4	1,620.0	1,575.4	- 1.5	17.9	62.5
Unemployment	124.9	139.7	146.9	117.3	- 14.8	- 22.0	7.6
Unemployment (%)	7.6	8.5	9.1	7.4	---	---	---
Employment	1,513.0	1,499.7	1,473.1	1,458.1	13.3	39.9	54.9
NONAG. WAGE & SALARY JOBS 2/	1,327.0	1,320.0	1,319.9	1,315.6	7.0	7.1	11.4
Mining	38.8	39.2	40.1	44.0	- 0.4	- 1.3	- 5.2
Contract Construction	83.7	81.1	82.1	80.1	2.6	1.6	3.6
Manufacturing	178.2	178.1	178.8	185.2	0.1	- 0.6	- 7.0
Durable Goods	113.9	113.2	114.7	120.4	0.7	- 0.8	- 6.5
Nondurable Goods	64.3	64.9	64.1	64.8	- 0.6	0.2	- 0.5
Transportation & Public Utilities	84.3	83.6	84.5	85.5	0.7	- 0.2	- 1.2
Trade	327.1	327.0	325.2	321.0	0.1	1.9	6.1
Wholesale	81.2	81.1	81.6	81.0	0.1	- 0.4	0.2
Retail	245.9	245.9	243.6	240.0	0.0	2.3	5.9
Finance, Insurance & Real Estate	86.8	86.0	84.8	83.6	0.8	2.0	3.2
Services	287.5	284.2	283.1	279.2	3.3	4.4	8.3
Government	240.6	240.8	241.3	237.0	- 0.2	- 0.7	3.6
Federal	52.1	52.6	52.8	51.0	- 0.5	- 0.7	1.1
State	56.0	55.8	55.5	55.7	0.2	0.5	0.3
Local	132.5	132.4	133.0	130.3	0.1	- 0.5	2.2

DENVER-BOULDER LMA

	MAY 1983	APR 1983	FEB 1983	MAY 1982	CHANGE FROM: MONTH AGO	1 QTR. AGO	4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	974.2	972.1	960.0	937.0	2.1	14.2	37.2
Unemployment	62.3	68.9	76.8	59.4	- 6.6	- 14.5	2.9
Unemployment (%)	6.4	7.1	8.0	6.3	---	---	---
Employment	911.9	903.2	883.2	877.6	8.7	28.7	34.3
NONAG. WAGE & SALARY JOBS 2/	857.4	851.9	847.9	849.0	5.5	9.5	8.4
Mining	28.2	28.5	28.6	29.5	- 0.3	- 0.4	- 1.3
Contract Construction	50.7	48.3	48.6	49.6	2.4	2.1	1.1
Manufacturing	124.0	124.0	123.9	128.1	0.0	0.1	- 4.1
Durable Goods	75.2	74.8	74.8	78.8	0.4	0.4	- 3.6
Nondurable Goods	48.8	49.2	49.1	49.3	- 0.4	- 0.3	- 0.5
Transportation & Public Utilities	61.7	61.1	61.1	60.9	0.6	0.6	0.8
Trade	205.1	205.0	202.9	202.2	0.1	2.2	2.9
Wholesale	59.3	59.3	59.8	59.7	0.0	- 0.5	- 0.4
Retail	145.8	145.7	143.1	142.5	0.1	2.7	3.3
Finance, Insurance, & Real Estate	62.3	62.0	61.4	59.9	0.3	0.9	2.4
Services	190.2	187.9	186.6	185.4	2.3	3.6	4.8
Government	135.2	135.1	134.8	133.4	0.1	0.4	1.8
Federal	33.3	33.5	33.3	32.9	- 0.2	0.0	0.4
State	32.2	31.4	31.5	31.5	0.8	0.7	0.7
Local	69.7	70.2	70.0	69.0	- 0.5	- 0.3	0.7

1/ Recurrent yearly movements in Colorado labor force data associated with the Current Population Survey have been isolated and removed by the X-11 Variant of the Census Method II Seasonal Adjustment Program. 2/ Detail may not add to totals because industry data series have been independently adjusted. Effects of irregularities such as unseasonable weather, strikes, etc. on the trend-cycle component of individual series have been reduced by graduated treatment of extremes.

DENVER AREA CONSUMER PRICE INDEX (CPI-U) BY COMPONENT*

INDEX COMPONENTS	MAY 1983	% CH. 2 MONTHS AGO	% CH. 1 YEAR AGO
ALL ITEMS (1967=100)	334.7	1.5	6.8
FOOD AND BEVERAGES	269.6	2.0	4.5
Food	276.2	2.2	4.3
Food at Home	270.7	2.6	4.5
Cereals and Bakery Products	282.7	1.5	2.7
Meats, Poultry, Fish, and Eggs	243.6	1.6	5.4
Dairy Products	256.4	0.5	1.7
Fruits and Vegetables	282.3	10.7	10.7
Other Foods at Home	324.3	0.8	2.4
Food Away From Home	294.2	1.4	3.8
Alcoholic Beverages	238.6	0.3	7.5
HOUSING	412.3	0.4	7.7
Shelter	484.7	- 0.1	7.5
**Renters' Costs	102.7	- 0.2	-
Rent, Residential	241.2	- 0.2	7.2
Other Renters' Costs	380.8	0.4	7.7
**Homeowners' Costs	102.2	- 0.2	-
Fuel and Other Utilities	355.0	2.2	7.7
Fuels	523.2	2.9	6.1
***Fuel Oil, Coal, and Bottled Gas	156.6	3.3	31.5
Gas (piped) and Electricity	530.0	2.9	5.6
Household Furnishings and Operation	249.4	0.6	6.4
APPAREL AND UPKEEP	182.9	- 2.5	- 4.3
Men's & Boys' Apparel	214.4	3.1	2.4
Women's & Girls' Apparel	139.4	- 7.9	-14.1
Footwear	179.8	0.6	- 4.9
TRANSPORTATION	300.0	4.7	6.0
Private Transportation	296.0	4.0	5.5
Public Transportation	370.2	14.4	14.0
MEDICAL CARE	335.2	0.4	11.8
Medical Care Services	365.8	0.4	12.0
ENTERTAINMENT	280.6	2.4	9.0
OTHER GOODS AND SERVICES	297.0	0.5	14.2

* Produced by Bureau of Labor Statistics, Mountain-Plains Regions VII & VIII, Kansas City, Missouri. **November 1982=100. ***June 1978=100.

STATE OF COLORADO

DENVER-BOULDER LMA 1/

CHANGE FROM: MONTH AGO	CHANGE FROM: YEAR AGO	(thousands) MAY 2/ 1983	(thousands) APR 3/ 1983	(thousands) MAY 1982		(thousands) MAY 2/ 1983	(thousands) APR 3/ 1983	(thousands) MAY 1982	CHANGE FROM: MONTH AGO	CHANGE FROM: YEAR AGO
15,400	62,800	1,641.7	1,626.3	1,578.9	TOTAL CIVILIAN LABOR FORCE (by place of residence)	978.1	967.1	940.6	11,000	37,500
-11,400	7,800	127.9	139.3	120.1	UNEMPLOYMENT 4/	63.6	68.9	60.6	- 5,300	3,000
xxx	xxx	7.8	8.6	7.6	Unemployment Rate	6.5	7.1	6.4	xxx	xxx
26,800	55,000	1,513.8	1,487.0	1,458.8	EMPLOYMENT	914.5	898.2	880.0	16,300	34,500
19,400	55,500	1,475.3	1,455.9	1,419.8	Nonagricultural 5/	907.7	892.7	873.1	15,000	34,600
7,400	- 500	38.5	31.1	39.0	Agricultural	6.8	5.5	6.9	1,300	- 100
9,300	11,200	1,323.3	1,314.0	1,312.1	WAGE & SALARY 6/ (by place of work)	856.1	847.3	847.9	8,800	8,200
0	- 5,200	38.4	38.4	43.6	MINING	27.9	27.9	29.2	0	- 1,300
- 100	- 3,300	5.9	6.0	9.2	Metallic Minerals	3.8	3.8	5.2	0	- 1,400
0	- 1,000	4.5	4.5	5.5	Bituminous Coal, Lignite & Nonmetallic	.6	.6	.6	0	0
200	- 900	28.0	27.8	28.9	Oil & Gas Extraction	23.5	23.5	23.5	0	0
4,900	3,600	82.1	77.2	78.5	CONTRACT CONSTRUCTION	49.4	46.1	48.4	3,300	1,000
1,600	0	22.5	20.9	22.5	General Building Contractors	13.8	12.6	13.5	1,200	300
2,800	3,600	14.7	11.9	11.1	Heavy Construction Contractors	7.7	5.8	6.0	1,900	1,700
500	- 100	44.9	44.4	45.0	Special Trade Contractors	27.9	27.6	28.9	300	- 1,000
300	- 7,000	176.9	176.6	183.9	MANUFACTURING	123.8	123.4	127.9	400	- 4,100
500	- 6,500	113.6	113.1	120.1	DURABLE	75.0	74.6	78.6	400	- 3,600
200	200	6.6	6.4	6.4	Lumber, Wood Products & Furniture	3.7	3.6	3.5	100	200
200	- 1,300	9.5	9.3	10.8	Stone, Clay, Glass & Concrete Products	7.1	7.0	8.1	100	- 1,000
100	- 2,700	14.5	14.4	17.2	Primary & Fabricated Metals	8.4	8.3	9.3	100	- 900
100	- 1,800	24.6	24.5	26.4	Machinery, except Electrical	15.9	15.8	17.5	100	- 1,600
- 100	100	17.2	17.3	17.1	Electric & Electronic Equipment	10.5	10.5	10.5	0	0
- 100	- 500	13.7	13.8	14.2	Transportation Equipment	12.8	13.0	13.4	- 200	- 600
100	- 500	27.5	27.4	28.0	Other Durable Goods	16.6	16.4	16.3	200	300
- 200	- 500	63.3	63.5	63.8	NONDURABLE GOODS	48.7	48.8	49.2	- 100	- 500
- 100	- 700	22.8	22.9	23.5	Food & Kindred Products	15.7	15.7	16.1	0	- 400
- 400	- 900	5.0	5.4	5.9	*- Meat Products -*	2.4	2.6	3.0	- 200	- 600
0	0	2.2	2.2	2.2	*- Dairy Products -*	1.4	1.4	1.4	0	0
400	300	15.7	15.3	15.4	*-Other Food and Kindred Products-*	11.9	11.7	11.8	200	100
0	- 100	3.1	3.1	3.2	Textiles & Apparel	2.5	2.5	2.6	0	- 100
0	0	2.0	2.0	2.0	Paper & Allied Products	1.9	1.9	1.9	0	0
- 100	400	18.9	19.0	18.5	Printing & Publishing	13.0	13.0	12.8	0	200
0	300	7.7	7.7	7.4	Chemical & Allied Products	7.5	7.4	7.1	100	400
- 100	- 500	8.7	8.8	9.2	Other Nondurable Goods	8.1	8.2	8.6	- 100	- 500
500	- 1,200	83.9	83.4	85.1	TRANSPORTATION & PUBLIC UTILITIES	61.3	60.8	60.5	500	800
100	- 500	5.8	5.7	6.3	Railroad Transportation	3.1	3.1	3.4	0	- 300
100	100	16.7	16.6	16.6	Trucking & Warehousing	11.6	11.5	11.3	100	300
300	700	14.6	14.3	13.9	Air Transportation	14.0	13.8	13.2	200	800
0	- 200	6.3	6.3	6.5	Other Transportation	4.6	4.7	4.7	- 100	- 100
0	- 1,300	40.5	40.5	41.8	Communication, Elec, Gas, Sani. Svcs.	28.0	27.8	27.9	200	100
1,500	6,000	324.8	323.3	318.8	WHOLESALE AND RETAIL TRADE	204.0	202.4	201.2	1,600	2,800
100	200	81.2	81.1	81.0	WHOLESALE TRADE	59.3	59.3	59.7	0	- 400
1,500	5,800	243.6	242.1	237.8	RETAIL TRADE	144.7	143.1	141.5	1,600	3,200
- 100	- 100	26.0	26.1	26.1	General Merchandise Stores	17.6	17.7	17.7	- 100	- 100
600	500	35.4	34.8	34.9	Food Stores	21.3	20.8	21.2	500	100
500	300	27.0	26.5	26.7	Automotive Dealers & Gasoline Svc. Sta.	15.8	15.3	15.3	500	500
0	900	12.9	12.9	12.0	Apparel & Accessory Stores	8.1	8.1	7.4	0	700
0	2,400	92.3	92.3	89.9	Eating & Drinking Places	53.1	52.6	52.1	500	1,000
500	1,900	50.1	49.6	48.2	Other Retail Trade	28.8	28.5	27.9	300	900
700	3,100	86.0	85.3	82.9	FINANCE, INSURANCE & REAL ESTATE	62.1	61.5	59.7	600	2,400
0	- 300	21.3	21.3	21.6	Banking	13.9	13.9	14.1	0	- 200
100	800	13.4	13.3	12.6	Credit Agencies Other than Banks	10.1	10.1	9.6	0	500
100	300	20.6	20.5	20.3	Insurance Carriers, Agents & Brokers	15.9	15.9	15.7	0	200
500	1,100	22.5	22.0	21.4	Real Estate & Combination Offices	14.6	14.1	13.9	500	700
100	1,300	8.3	8.2	7.0	Other Finance, Insurance & Real Estate	7.5	7.5	6.3	0	1,200
300	8,200	283.9	283.6	275.7	SERVICES	189.7	187.3	184.9	2,400	4,800
100	1,200	25.4	25.3	24.2	Lodging & Comb. Lodging & Eating Places	11.7	11.5	11.4	200	300
- 100	1,100	24.7	24.8	23.6	*- Hotels, Tourist Courts & Motels -*	11.5	11.3	11.3	200	200
- 600	800	14.9	15.5	14.1	Personal Services	9.6	9.8	9.1	- 200	500
700	3,000	55.1	54.4	52.1	Business Services	45.0	44.3	41.8	700	3,200
100	600	14.4	14.3	13.8	Auto & Misc. Repair Services	9.3	9.3	9.0	0	300
- 1,300	400	17.0	18.3	16.6	Amusements & Recreation	9.6	8.7	9.7	900	- 100
300	1,600	73.4	73.1	71.8	Health Services	45.6	45.4	44.4	200	1,200
100	700	10.9	10.8	10.2	Educational Services	8.5	8.4	8.0	100	500
200	- 100	20.0	19.8	20.1	Membership Organizations	12.5	12.4	12.8	100	- 300
500	0	52.7	52.2	52.7	Other Services	37.8	37.5	38.6	300	- 800
1,200	3,800	247.4	246.2	243.6	GOVERNMENT	138.0	137.9	136.1	100	1,900
100	1,100	52.1	52.0	51.0	FEDERAL	33.3	33.3	32.9	0	400
- 300	300	58.1	58.4	57.8	STATE	32.7	32.7	32.0	0	700
- 300	- 400	39.4	39.7	39.8	Education	21.4	21.4	21.1	0	300
1,300	2,300	137.1	135.8	134.8	LOCAL	72.0	71.9	71.3	100	700
100	1,600	76.9	76.8	75.3	Education	41.8	41.9	41.4	- 100	400
- 200	- 400	0.0	0.2	0.4	LABOR DISPUTANTS	0.0	0.2	0.4	- 200	- 400

Estimates made in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics. Labor Force adjusted to Current Population Survey data. Estimates not seasonally adjusted.

1/ Labor Market Area includes Adams, Arapahoe, Boulder, Clear Creek, Denver, Douglas, Gilpin, and Jefferson Counties. 2/ Preliminary. 3/ Revised. 4/ Residents unemployed during the week including the 12th of the month. 5/ Includes residence adjusted nonag. wage & salary workers, self-employed, unpaid family, domestic workers, and labor disputants. 6/ Estimates of all full and part-time employees who worked during, or received pay for any part of the pay period including the 12th of the month. Excluded are self-employed, unpaid family, domestic workers and members of the Armed Forces. Industry employment coded under the 1972 Standard Industrial Classification System. Due to rounding sum of individual items may not equal totals.

COLORADO LABOR FORCE ESTIMATES

	MAY 1983 PRELIM				--	APRIL 1983 REVISED			
COLORADO AREA	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP	--	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP
ALAMOSA	6579	6095	484	7.4	--	6486	5969	517	8.0
ARCHULETA	1551	1333	218	14.1	--	1529	1294	235	15.4
BACA	2623	2544	79	3.0	--	2447	2384	63	2.6
BENT	2506	2398	108	4.3	--	2383	2288	95	4.0
CHAFFEE	6212	5104	1108	17.8	--	6302	5038	1264	20.1
CHEYENNE	1067	1045	22	2.1	--	988	965	23	2.3
CO.SPGS.SMSA	146041	135502	10539	7.2	--	146236	134381	11855	8.1
-EL PASO	142293	132073	10220	7.2	--	142454	130980	11474	8.1
-TELLER	3748	3429	319	8.5	--	3782	3401	381	10.1
CONEJOS	2957	2450	507	17.1	--	2880	2325	555	19.3
COSTILLA	1121	949	172	15.3	--	1111	907	204	18.4
CROWLEY	1252	1147	105	8.4	--	1204	1089	115	9.6
CUSTER	938	845	93	9.9	--	897	802	95	10.6
DELTA	9187	7993	1194	13.0	--	9033	7712	1321	14.6
DEN-BLDR LMA	978151	914530	63621	6.5	--	967133	898246	68887	7.1
-ADAMS	150275	138141	12134	8.1	--	149263	135682	13581	9.1
-ARAPAHOE	174720	164921	9799	5.6	--	172348	161984	10364	6.0
-BOULDER	114044	106508	7536	6.6	--	112263	104612	7651	6.8
-CLEAR CREEK	4586	4105	481	10.5	--	4716	4032	684	14.5
-DENVER	295634	276550	19084	6.5	--	292427	271625	20802	7.1
-DOUGLAS	14805	14128	677	4.6	--	14665	13876	789	5.4
-GILPIN	1499	1371	128	8.5	--	1484	1347	137	9.2
-JEFFERSON	222588	208806	13782	6.2	--	219967	205088	14879	6.8
DOLORES	924	821	103	11.1	--	907	789	118	13.0
EAGLE	11269	9569	1700	15.1	--	11187	9438	1749	15.6
ELBERT	2721	2304	417	15.3	--	2421	2152	269	11.1
FT.COLNS.SMSA	82512	76806	5706	6.9	--	82214	75805	6409	7.8
FREMONT	12676	11343	1333	10.5	--	12926	11236	1690	13.1
GARFIELD	19159	16739	2420	12.6	--	18865	16382	2483	13.2
GRAND	6778	6180	598	8.8	--	6763	6101	662	9.8
GREELEY SMSA	63147	58460	4687	7.4	--	61894	56937	4957	8.0
GUNNISON	6331	5761	570	9.0	--	6351	5757	594	9.4
HINSDALE	137	127	10	7.3	--	133	124	9	6.8
HUERFANO	2309	2136	173	7.5	--	2269	2085	184	8.1
JACKSON	993	902	91	9.2	--	970	863	107	11.0
KIOWA	828	795	33	4.0	--	752	723	29	3.9
KIT CARSON	3996	3862	134	3.4	--	3813	3647	166	4.4
LAKE	3687	2550	1137	30.8	--	3882	2511	1371	35.3
LA PLATA	17258	15616	1642	9.5	--	17364	15429	1935	11.1
LAS ANIMAS	6621	5182	1439	21.7	--	6583	5058	1525	23.2
LINCOLN	2605	2469	136	5.2	--	2550	2362	188	7.4
LOGAN	10463	9481	982	9.4	--	10298	9550	748	7.3
MESA	50412	44010	6402	12.7	--	50399	43333	7066	14.0
MINERAL	749	679	70	9.3	--	775	669	106	13.7
MOFFAT	8046	6839	1207	15.0	--	7944	6682	1262	15.9
MONTEZUMA	7580	6670	910	12.0	--	7694	6491	1203	15.6
MONTROSE	12072	10571	1501	12.4	--	12010	10291	1719	14.3
MORGAN	12257	11130	1127	9.2	--	11949	10682	1267	10.6
OTERO	9844	8829	1015	10.3	--	9733	8627	1106	11.4
OURAY	580	460	120	20.7	--	563	431	132	23.4
PARK	1901	1661	240	12.6	--	1880	1610	270	14.4
PHILLIPS	2006	1936	70	3.5	--	1873	1812	61	3.3
PITKIN	9061	8163	898	9.9	--	8936	8077	859	9.6
PROWERS	7339	6849	490	6.7	--	7199	6610	589	8.2
PUEBLO SMSA	50423	42328	8095	16.1	--	50748	42026	8722	17.2
RIO BLANCO	4205	3714	491	11.7	--	4104	3585	519	12.6
RIO GRANDE	5642	5175	467	8.3	--	5581	5005	576	10.3
ROUTT	14313	12893	1420	9.9	--	14034	12697	1337	9.5
SAGUACHE	2164	1972	192	8.9	--	2081	1859	222	10.7
SAN JUAN	550	507	43	7.8	--	553	499	54	9.8
SAN MIGUEL	1965	1728	237	12.1	--	1947	1709	238	12.2
SEDGWICK	1523	1427	96	6.3	--	1421	1328	93	6.5
SUMMIT	17216	16331	885	5.1	--	17367	16304	1063	6.1
WASHINGTON	2548	2388	160	6.3	--	2374	2195	179	7.5
YUMA	4689	4454	235	5.0	--	4404	4175	229	5.2
STATE TOTAL	1641684	1513752	127932	7.8	--	1626340	1487046	139294	8.6

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey Data. Estimates not seasonally adjusted.

HOURS AND EARNINGS FOR SELECTED INDUSTRIES[1]

COLORADO

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	MAY [2] 1983	APR [3] 1983	MAY 1982	MAY [2] 1983	APR [3] 1983	MAY 1982	MAY [2] 1983	APR [3] 1983	MAY 1982
CONSTRUCTION	$499.49	$487.72	$461.37	36.7	35.6	35.3	$13.61	$13.70	$13.07
MANUFACTURING	$360.08	$354.49	$335.01	39.7	39.3	39.0	$ 9.07	$ 9.02	$ 8.59
Durable Goods	$371.16	$364.17	$347.85	40.3	39.8	39.8	$ 9.21	$ 9.15	$ 8.74
Nondurable Goods	$341.22	$338.69	$314.87	38.6	38.4	37.5	$ 8.84	$ 8.82	$ 8.33

DENVER-BOULDER LMA [4]

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	MAY [2] 1983	APR [3] 1983	MAY 1982	MAY [2] 1983	APR [3] 1983	MAY 1982	MAY [2] 1983	APR [3] 1983	MAY 1982
CONSTRUCTION	$511.14	$512.64	$482.85	36.2	36.0	35.9	$14.12	$14.24	$13.45
MANUFACTURING	$371.99	$369.22	$337.17	39.7	39.5	38.8	$ 9.37	$ 9.35	$ 8.69
Durable Goods	$376.40	$373.20	$338.84	40.3	40.0	39.4	$ 9.34	$ 9.33	$ 8.60
Nondurable Goods	$366.05	$365.82	$335.66	38.9	39.0	38.1	$ 9.41	$ 9.38	$ 8.81

[1] Averages, prepared in cooperation with the Bureau of Labor Statistics, based upon data for full and part-time production, working supervisory, and related employees who worked during the pay period including the 12th of the month. Average earnings are computed on a "gross" basis and may reflect change in basic hourly and incentive wage rates. Average hourly earnings are not wage rates but averages of gross earnings of all employees below administrative level.

[2] Preliminary.

[3] Revised.

[4] Includes Adams, Arapahoe, Boulder, Denver, Douglas, Clear Creek, Gilpin, and Jefferson counties.

SELECTED MONTHLY ACTIVITIES—DIVISION OF EMPLOYMENT

	COLORADO [1]			DENVER AREA		
	MAY 1983	APR 1983	MAY 1982	MAY 1983	APR 1983	MAY 1982
UNEMPLOYMENT INSURANCE						
Initial Claims	16,514	22,823	17,426	8,056	9,502 [2]	6,891
Continued Claims	171,866	177,635	139,864	88,843	78,417 [2]	66,215
Number of Benefit Payments	134,075	158,605	102,356	59,088	69,499	46,867
Amount of Benefits Paid	$19,733,769	$23,374,892	$13,767,505	$8,937,729	$10,470,213	$6,443,482
Benefit Funds Available	($ 962,623) [3]	$ 1,281,357	$73,163,935	----	----	----
EMPLOYMENT SERVICE						
New Applications for Work	13,269	10,567	16,271	6,718	5,236	9,354
Nonagricultural Placements	4,510	3,727	3,947	1,703	1,341	1,448
Agricultural Placements	401	244	467	207	108	144

[1] The Colorado statewide totals for number and amount of benefit payments include counts relating to lost checks and previous benefit underpayments under the regular State Unemployment Insurance Program.

[2] Does not include count of claims made by Colorado unemployed whose benefits are a result of employment in another state.

[3] Money available from federal loan. Loan outstanding as a result of previous borrowing is $57.5 million.

AREA LABOR FORCE COMPARISONS*

APRIL 1983 - In Thousands

	United States [1]	Colorado [1]	Arizona	Idaho	Montana	New Mexico	Utah	Wyoming
Civilian Labor Force	109,875	1,626	1,338	451	388	594	664	263
Unemployment	11,035	139	138	52	34	59	62	29
Unemployment Rate	10.0	8.6	10.3	11.6	8.9	10.0	9.3	11.0
Total Employment	98,840	1,487	1,200	399	354	535	602	234

*Estimates are not seasonally adjusted.

[1] Revised.

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IN THIS ISSUE:

COLORADO TRENDS 2

DENVER-BOULDER LMA HIGHLIGHTS 5

COLORADO BUSINESS COMPOSITE 6
(Quarterly Analysis)

DATA TABLES 11

xxxxxxxxxxx

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Colorado Trends

June was another very good month for the State's work force. Colorado's seasonally adjusted unemployment rate reached the lowest level in 15 months, plummeting to 6.8 percent from the revised May mark of 7.7. At the same time, the number of people with jobs continued to set new records.

Colorado labor market conditions have been on a definite upswing since February when unemployment peaked at 9.1 percent. Worker layoffs have slowed dramatically in recent months and announcements of new or expanding businesses are occurring more and more frequently.

Another indicator of the recent turnaround in the economy is that June marks the first time since the closing months of 1981 that the current jobless rate has fallen below the year-ago level. Last year at this time, those without work made up 7.3 percent of the labor force compared to the present 6.8.

The number of Colorado jobless recorded an adjusted drop of 15,400 during June to reach 110,600. That is the largest unemployment decline registered so far this year and puts the current level 3,100 below June of 1982.

Data on those jobless eligible for unemployment insurance benefits also continues to reflect the improving business climate in the State. New claims were down a hefty 25 percent during the June survey period, while those requesting a continuation of benefits dropped by 13 percent. In addition, the number of people exhausting their benefits dropped 17 percent during the current period.

The seasonally adjusted number of jobholders reached a record 1,523,300 in June, up 8,600 from May. Each month of 1983 has managed to bring a new employment high to the State. Since reaching a recessionary low in October 1982, Colorado employment has grown by nearly 75,000.

Another sign of brighter employment conditions is the recent activity reported by Colorado Job Service Centers. The number of workers placed in nonagricultural jobs by the Division of Employment and Training was up nearly 60 percent in June, reaching 7,200. That is close to 55 percent above the placement level of one year ago. Additionally, the number of people making a new application for work through the Division (presently about 15,500) has dropped by almost 14 percent over the past year despite seasonal pressures which forced an upturn in the current period.

The nation's economic recovery also picked up steam in June as employment rose sharply and the U.S. unemployment rate continued to edge down. The seasonally adjusted jobless rate for civilian workers reached 10.0 percent

COLORADO
NATIONAL MONUMENT
UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

Employment in the tourism related industries of services and trade is currently running 19,000 above last year's level.

continuing the steady decline from last December's recession high of 10.8. At the same time, employment rose by more than 1.2 million to reach 100.8 million.

Government was the only Colorado sector to register an actual loss of jobs--down 5,400 between May and June. The drop, however, is largely seasonal in nature and due to the ending of the 1982-83 school term. The education segments of state and local government were down a combined 9,900 in June.

All other industries posted gains over the month, but some were less than usual for this time of year.

The largest increases occurred in agriculture and services, each up by 8,500. The growth in agriculture was close to the normal warm-weather expansion for the industry.

Services employment usually picks up in June with the advent of the summer tourist season and other outdoor activities, but the current gain is about 800 jobs above the expected pace. The amusements and lodging sectors accounted for over half the total increase in services employment.

The trade industry, also influenced by summer tourism, gained 3,300 jobs in June with the bulk of the upturn coming in eating and drinking places.

Future prospects for both trade and services employment appear to be very good. A number of new retail outlets have been announced recently by major department store and grocery chains. Additionally, increasing real wages and a more secure economic situation for most workers should encourage greater consumption of goods and services.

Construction recorded a gain of 3,100 jobs during the current month, somewhat less than the seasonal norm for this high growth time. Due to the pent-up demand for housing and continuing work on large commercial projects, the industry is expected to do well throughout the summer months. However, some negative influences are also building. Mortgage rates have edged back up during recent months and that will take some marginally qualified home buyers out of the market. Also, a number of large construction projects in the Denver Area are scheduled to be completed within the next year.

The manufacturing industry, which had been hard hit in the recent recession, is now showing signs of a rebound with 2,600 new workers being added to company payrolls in June. Employment in the industry has been on the upswing the last four months and a large share of earlier job losses have been recovered, but there is still room for improvement. In February there were 10,000 fewer workers in manufacturing than had been employed one year earlier. Currently the annual job loss in the industry is just over 4,000.

Besides manufacturing, three other industries are recording declines from June 1982 employment levels. Mining is down by 4,600 with losses concentrated in the metal and coal sectors. The transportation and public utilities industry has lost 1,600 jobs during the past year. Transportation by air, however, has managed to gain 800 workers. And agriculture is continuing its long-run downturn with a 600 job loss.

Labor market conditions are expected to improve in upcoming months, but Colorado will probably not continue to experience the sharp declines in unemployment which have characterized the early stages of the recovery. Declines in joblessness will be harder to come by as the economy attempts to absorb increased numbers of people entering the labor force. In fact, some minor, short-term rises in the unemployment rate are likely.

Building permits for private housing units in Colorado for the first six months of 1983 have more than doubled from the same period last year, climbing from 12,328 in 1982 to 25,552 currently. Rising interest rates may slow future growth, however. After falling to 11.5 %, FHA and VA backed mortgage loans have recently bounced back to 13.5%.

DENVER AREA UNEMPLOYMENT RATE FALLS TO LOWEST LEVEL IN NEARLY 1½ YEARS

The seasonally adjusted unemployment rate in the **DENVER-BOULDER LMA** dropped to its lowest level in 17 months in June, falling to 5.8 percent from May's level of 6.4 percent. The number of unemployed continued to shrink over the month, losing 6,300. Since the unemployment rate hit its peak of 8.0 percent in February of this year, the number of jobless workers in the Metropolitan Area has dwindled 20,300 from a high in February of 76,800 to the current 56,500. At 56,500, unemployment is below its year ago level of 57,600, marking the first time that this has occurred since November 1981.

Total employment in the Denver Metro Area reached a record in June, the fourth such record in a row, climbing 6,600 to a seasonally adjusted 921,500. Employment over the past twelve months is up 48,300, a growth rate of 5½ percent. Of this employment gain, 38,300 have been added in the past four months alone.

Job gains in the past year have been led by the industries of services and trade. Within the services sector, business services have been particularly strong, adding 4,200 new jobs since June 1982. Within retail trade, food stores (+2,100) have added the greatest number of jobs in the past year with a number of grocery chains opening new stores throughout the metro area.

The office vacancy rate at the end of June in the Denver Metropolitan market stood at 22 percent, up from 19 percent at the end of the year according to a study just made public by Fuller and Company. Despite the growing glut of office space, leasing activity was strong. According to Fuller, a record 4.6 million square feet of office space was leased during the first six months of this year. More than 10 million square feet of office construction will be completed during 1983, but pre-leasing activity has been good and more than half of this new space should be leased by year-end. New office buildings under construction for completion in 1984 will be at their lowest level in six years at 1.7 million square feet. If leasing activity remains at or about their current level, vacancy rates will begin to drop sometime next year.

WESTERN
AIRLINES
AGGAGE
HECK IN

Passenger traffic at Stapleton International Airport is up 8 percent in the first six months of this year as compared to the same period in 1982.

The Colorado Business Composite

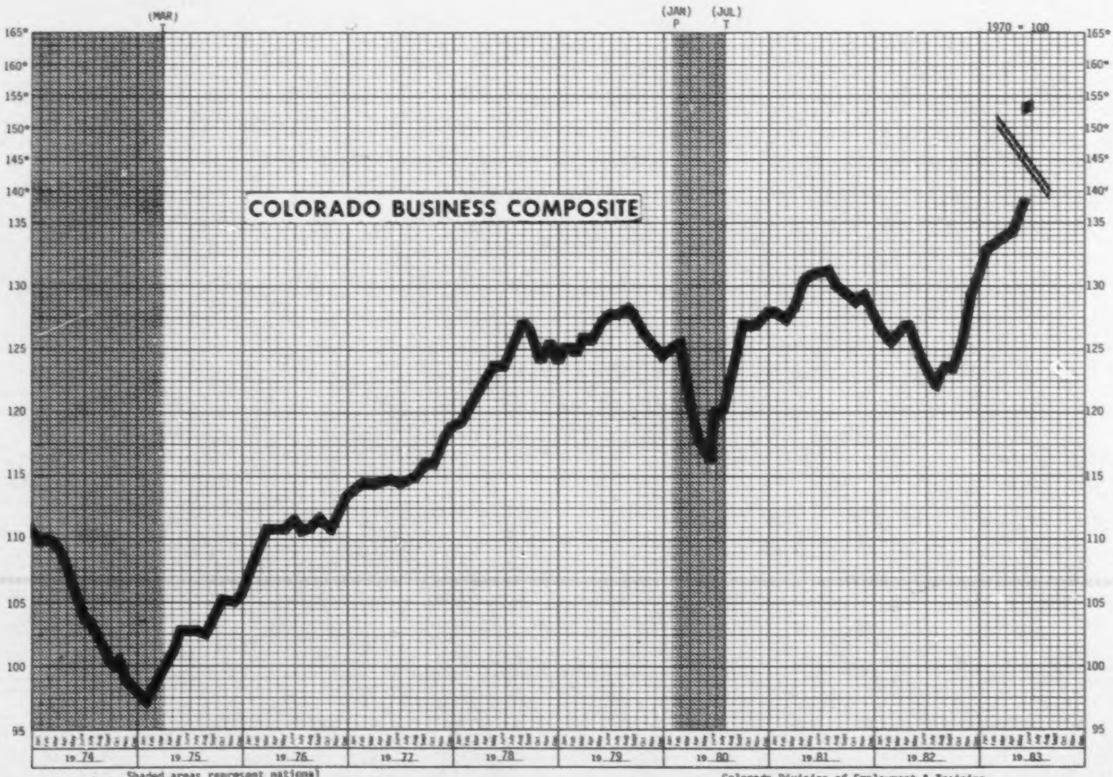
The State's index of leading economic indicators continued to gain in June, increasing 0.7 percent. The advance is the ninth in a row and indicates that the Colorado economy will continue to expand in the second half of the year. Leading the Colorado Business Composite (CBC) in June were sizable increases in the regional stock market index, total bank deposits in the State and the Colorado net business formation index.

COLORADO QUARTERLY SUMMARY

Period (Qtr.)		Average Employment	Change -Qtr.-	% Growth (Ann. Rate)
1982:	2	1,456,800	- 9,100	-2.5
	3	1,449,200	- 7,600	-2.1
	4	1,449,200	0	0
1983:	1	1,476,700	+27,500	+7.6
	2	1,512,600	+35,900	+9.7

Due to expanded coverage of the bank deposits data for the State, the May-June period represents a *series break* in the CBC. The Federal Reserve Bank of Kansas City which supplies banking statistics to the State has begun collecting data on other depository institutions in addition to the Federal Reserve commercial banks covered in the past. Banking data is now being compiled on all Savings & Loans and Credit Unions, etc., institutions not previously represented. Comparable data for May shows that with the enlarged coverage total deposits jump from $5.558 billion to $10.241 billion, an increase of over 84 percent. Because of the large magnitude of this change the CBC went from a previously reported May level of 136.8 to 152.9. The June CBC increased 0.7 percent from May to 153.9.

Irregardless of this adjustment to the overall level of the CBC, the index continues to point to the rapidly improved underpinnings of the State economy. In our quarterly analysis, statewide average employment grew at a whopping 9.7 percent annual rate during the second quarter, improving on the first



Shaded areas represent national periods of recession

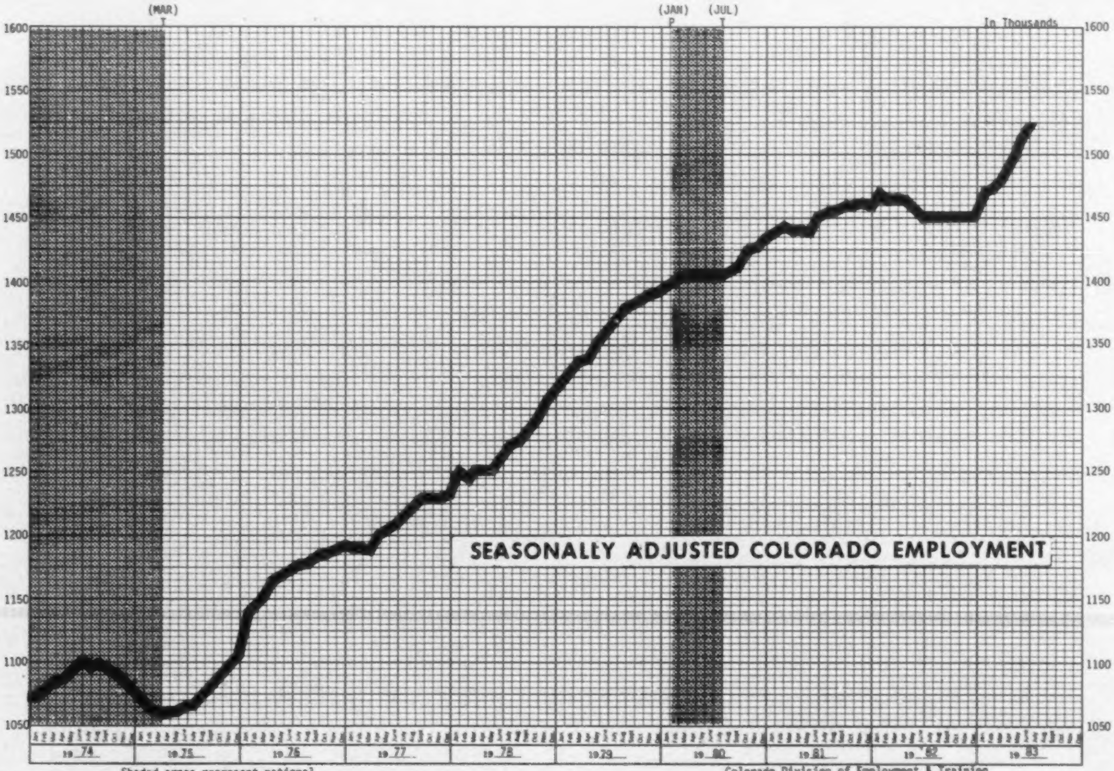
*New Scale

Colorado Division of Employment & Training
Labor Market Information

quarter's growth of 7.6 percent. Prior to this burst of job growth which began at the start of this year, average quarterly employment in Colorado had declined or remained the same in each of the previous four quarters. In the current period employment surged 35,900 to 1,512,600.

The U.S. economy expanded at a seasonally adjusted 8.7 percent annual rate in the second quarter, after taking inflation into account. Higher consumer sales and slower business inventory reduction along with a pickup in corporate spending for equipment were responsible for the strongest quarterly growth since the 9 percent gain in the first quarter of 1981. The increase follows a 2.6 percent annual rate of growth registered in the first quarter.

What's in store for the second half of this year? Since early May interest rates have been on the upswing. As of the first week in August, both long and short rates had moved up nearly 2 percentage points since their May lows. This is a direct result of the Federal Reserve Board's (FED's) overt stance to tighten growth in the M1 money supply in order to bring it within its newly established target range. Given the international debt situation, if the FED is at all successful in slowing the growth of M1 during August and September, then it may be free to relax its position in the last quarter of this year and allow interest rates to fall once again. Because of the extremely rapid economic growth witnessed in the second quarter, the FED will be alert to any signal of a slowdown in the rate of economic growth as a clue that its policies are working. Retail sales during the second quarter surged at a 25.7 percent annual rate over the first quarter. An early clue to a slowdown in the recovery could come when the July estimate of retail sales is released Wednesday August 10. *July data became available just before press and showed a surprising decline to $98,656 million in current dollars from $98,685 million in June.* What can we expect in the way of economic growth over the next two quarters?



Shaded areas represent national periods of recession

Colorado Division of Employment & Training
Labor Market Information

COLORADO BUSINESS COMPOSITE[1]

ANNUAL AVERAGE 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1970 . . .	99.0	100.3	99.1	98.6	97.7	97.7	98.8	100.0	101.8	101.0	102.5	103.4	100.0
1971 . . .	104.1	105.4	106.5	108.3	108.5	108.7	108.9	108.7	110.0	110.1	110.4	112.9	108.5
1972 . . .	113.9	115.4	116.3	116.5	116.1	116.5	117.8	118.8	118.3	118.9	119.8	120.1	117.4
1973 . . .	118.5	118.7	119.2	117.2	118.1	117.8	116.2	115.9	115.6	115.6	111.6	110.7	116.3
1974 . . .	109.6	109.8	109.4	108.4	106.1	103.4	103.2	101.7	100.0	100.6	98.4	97.6	104.0
1975 . . .	97.0	98.5	99.5	101.2	103.0	102.9	103.0	102.6	104.1	105.4	105.3	105.9	102.4
1976 . . .	107.4	109.2	110.9	111.0	110.9	111.6	110.6	110.9	112.0	110.6	111.8	113.8	110.9
1977 . . .	114.2	114.6	114.5	114.6	114.8	114.4	114.7	115.2	116.1	116.2	118.1	119.2	115.6
1978 . . .	119.4	120.4	121.6	122.9	123.8	123.9	125.6	127.2	126.6	124.0	125.6	124.0	123.8
1979 . . .	125.4	124.7	126.1	125.7	127.5	127.9	127.9	128.3	127.5	126.0	125.3	124.3	126.4
1980 . . .	125.2	125.6	120.8	117.9	116.4	120.1	120.3	123.9	127.2	127.1	127.2	128.1	123.3
1981 . . .	128.0	127.3	128.5	130.7	131.1	131.1	131.3	129.9	129.3	128.8	129.3	127.9	129.4
1982 . . .	126.3	125.5	126.7	127.2	124.5	123.3	122.0	123.9	123.4	125.7	129.5	130.8	125.7
1983 . . .	133.2	133.5	134.2	134.7	152.9[2]	153.9							

Over the Month Percent Change

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1970 . . .	---	1.3	- 1.2	- 0.5	- 0.9	0.0	1.1	1.2	1.8	- 0.8	1.5	0.9	4.4
1971 . . .	0.7	1.2	1.0	1.7	0.2	0.2	0.2	- 0.2	1.2	0.1	0.3	2.3	8.9
1972 . . .	0.9	1.3	0.8	0.2	- 0.3	0.3	1.1	0.8	- 0.4	0.5	0.8	0.3	6.3
1973 . . .	- 1.3	0.2	0.4	- 1.7	0.8	- 0.3	- 1.4	- 0.3	- 0.3	0.0	- 3.5	- 0.8	- 8.2
1974 . . .	- 1.0	0.2	- 0.4	- 0.9	- 2.1	- 2.5	- 0.2	- 1.5	- 1.7	0.6	- 2.2	- 0.8	-12.5
1975 . . .	- 0.6	1.5	1.0	1.7	1.8	- 0.1	0.1	- 0.4	1.5	1.2	- 0.1	0.6	8.2
1976 . . .	1.4	1.7	1.6	0.1	- 0.1	0.6	- 0.9	0.3	1.0	- 1.3	1.1	1.8	7.3
1977 . . .	0.4	0.4	- 0.1	0.1	0.2	- 0.3	0.3	0.4	0.8	0.1	1.6	0.9	4.8
1978 . . .	0.2	0.8	1.0	1.1	0.7	0.1	1.4	1.3	- 0.5	- 2.1	1.3	- 1.3	4.0
1979 . . .	1.1	- 0.6	1.1	- 0.3	1.4	0.3	0.0	0.3	- 0.6	- 1.2	- 0.6	- 0.8	0.1
1980 . . .	0.7	0.3	- 3.8	- 2.4	- 1.3	3.2	0.2	3.0	2.7	- 0.1	0.1	0.7	3.3
1981 . . .	- 0.1	0.5	0.9	1.7	0.3	0.0	0.2	- 1.1	- 0.5	- 0.4	0.4	- 1.1	0.8
1982 . . .	- 1.3	- 0.6	1.0	0.4	- 2.1	- 1.0	- 1.1	1.6	- 0.4	1.9	3.0	1.0	2.4
1983 . . .	1.8	0.2	0.5	0.4	1.6	0.7							

1/ For a detailed explanation of the CBC, see the technical report by authors Larson and Wojahn in the January 1979 issue of the Colorado Manpower Review, Vol. XVI, No. 1.

2/ Break in series due to expanded coverage of Colorado bank deposits component.

Growth should begin to slow as the third quarter of this year progresses. The fourth quarter will be slower yet. Average employment growth in Colorado during the third quarter will approximate the strength of the first quarter while fourth quarter growth could slow to half that rate. The unemployment rate in the State which has fallen from 9.1 percent in February to the current 6.8 percent will slow in its rate of improvement and average between 6.0 and 6.5 percent in the final quarter of 1983.

Three component indicators of the CBC rose during the month of June while three recorded losses. The Colorado stock market index realized its sixth consecutive monthly gain in June, jumping nearly 6 percent to 294.88 from 278.69 in May. Total bank deposits in the State were up almost 2½ percent over the month to $10.487 billion from $10.241 billion, after adjustment for the new reporting practice alluded to earlier. The Colorado net business formation index also enjoyed a big increase, climbing 3 percent to 299.37 from 290.69. A 22½ percent increase in the net business telephone portion of the overall index accounted for the gain as net business incorporations declined slightly.

Falling during June were the series on statewide average weekly initial claims for unemployment insurance, statewide private housing permits and the percent change of U.S. sensitive materials prices. Initial claims in June on a seasonally adjusted basis rose 7½ percent to 4,625 from the 4,303 registered in May. This is a negative movement for purposes of the CBC. Private housing permits in Colorado were off slightly, less than 3 percent, dropping to 4,914 units in June from 5,059 units, one month earlier. The change in sensitive prices eased to +0.94% from +1.36% in May.

DATA SERIES FOR LEADING INDICATORS COMPRISING THE COLORADO BUSINESS COMPOSITE

1.COLORADO AVERAGE WEEKLY INITIAL CLAIMS

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	2,443	1,802	1,628	1,468	1,485	1,659	1,861	1,942	2,299	2,423	2,715	2,767	2,041
1975...	3,327	3,278	3,133	3,034	3,263	3,276	3,444	3,330	3,173	3,246	3,230	3,314	3,254
1976...	3,286	2,901	2,912	2,877	2,840	2,940	2,923	2,986	3,218	3,391	3,978	3,058	3,109
1977...	3,185	3,416	3,453	3,354	3,131	3,258	3,274	3,240	3,124	2,957	3,022	2,763	3,181
1978...	2,849	2,923	2,830	2,626	2,576	2,481	2,382	2,522	2,564	2,590	2,540	3,124	2,667
1979...	2,746	2,633	2,618	3,364	2,372	2,433	2,544	2,504	2,468	2,513	2,689	3,333	2,685
1980...	2,930	2,825	3,087	3,738	3,800	3,817	3,764	3,572	3,612	3,532	3,580	3,588	3,487
1981...	3,308	3,377	3,535	2,889	3,432	3,275	3,185	3,300	3,126	3,225	3,401	3,277	3,278
1982...	3,903	3,589	3,600	3,258	3,884	4,500	4,770	4,999	5,701	5,766	5,270	4,446	4,474
1983...	4,484	4,628	4,860	4,691	4,303	4,625							

2.COLORADO STOCK MARKET INDEX* (30 Regional Firms); 1970 = 100 --Adjusted for stock splits and dividends--

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	111.40	110.53	110.35	103.86	96.49	94.91	89.65	81.40	75.09	83.51	79.65	74.91	92.65
1975...	87.54	98.86	97.37	102.63	108.95	113.51	109.12	105.09	102.98	105.44	105.26	105.96	103.14
1976...	116.84	120.53	126.49	123.16	120.88	123.16	120.53	119.82	124.04	121.23	123.33	130.70	122.56
1977...	128.25	125.44	124.74	127.37	125.96	128.42	128.77	126.32	126.49	120.18	125.09	127.72	126.23
1978...	121.05	122.81	128.07	138.42	142.46	141.23	154.39	166.84	162.28	135.26	141.40	144.39	141.55
1979...	154.69	146.53	155.73	161.28	157.12	165.80	169.24	178.91	175.22	156.41	172.93	177.86	164.31
1980...	189.46	185.59	160.98	166.43	178.91	188.72	204.15	210.45	218.91	224.38	224.78	235.06	200.65
1981...	222.13	224.88	247.66	253.47	255.74	253.15	246.04	231.02	215.51	231.18	234.89	222.13	236.48
1982...	218.26	207.70	195.44	200.40	196.22	182.11	170.38	190.66	198.41	219.28	245.73	239.76	205.36
1983...	244.67	252.05	255.74	267.62	278.69	294.88							

3.COLORADO BANK DEPOSITS, 1972 DOLLARS (In Millions)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	4,470	4,404	4,426	4,389	4,426	4,363	4,394	4,303	4,280	4,264	4,203	4,328	4,354
1975...	4,138	4,127	4,189	4,220	4,277	4,227	4,187	4,168	4,112	4,155	4,193	4,224	4,185
1976...	4,196	4,177	4,365	4,260	4,266	4,388	4,266	4,333	4,380	4,403	4,448	4,443	4,327
1977...	4,468	4,552	4,565	4,556	4,541	4,567	4,578	4,681	4,586	4,589	4,708	4,801	4,599
1978...	4,756	4,876	4,840	4,833	5,059	4,937	5,026	5,027	5,070	5,072	5,036	5,008	4,961
1979...	5,119	5,022	5,019	5,038	5,069	5,077	5,072	5,043	5,038	5,052	4,908	4,897	5,030
1980...	4,898	4,828	4,817	4,783	4,721	4,666	4,698	4,685	4,723	4,780	4,885	4,787	4,773
1981...	4,797	4,738	4,711	4,748	4,714	4,723	4,721	4,801	4,739	4,690	4,700	4,756	4,737
1982...	4,768	4,806	4,919	4,890	4,917	4,920	4,850	4,887	4,894	4,991	5,133	5,251	4,936
1983...	5,395	5,463	5,549	5,473	10,241a	10.487							

4.STATEWIDE PRIVATE HOUSING PERMITS (In Units)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2,322	2,412	2,266	2,518	1,703	1,091	1,262	1,351	1,187	1,152	1,219	1,178	19,661
1975...	1,059	983	1,419	1,494	1,458	1,505	1,671	1,504	1,697	1,586	1,415	1,362	17,153
1976...	1,549	1,850	1,733	1,884	1,840	2,085	1,897	1,937	2,163	1,823	2,593	2,545	23,898
1977...	2,907	2,976	2,642	2,514	3,232	3,046	3,282	2,786	2,972	3,130	3,249	3,445	36,181
1978...	3,779	3,438	4,075	3,905	3,184	3,352	3,203	3,751	3,274	3,022	4,217	3,412	42,611
1979...	3,070	3,420	3,473	3,305	3,609	3,359	3,208b	3,130	2,821	2,997	2,325	2,483	37,199
1980...	2,105	2,451	1,554	1,151	1,016	2,611	1,916	2,654	3,506	2,508	2,399	2,483	26,353
1981...	2,638	2,221	2,497	2,586	2,816	2,237	2,331	1,780	2,100	1,743	2,083	1,826	26,856
1982...	1,787	1,541	2,238	2,409	1,946	2,407	2,528	2,311	2,377	3,127	4,334	3,407	30,411
1983...	4,480	4,157	3,619	3,323	5,059	4,914							

5.COLORADO NET BUSINESS FORMATION INDEX 1/; 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	123.34	121.33	119.45	114.57	115.10	115.55	121.09	120.50	122.22	123.97	117.79	117.81	119.39
1975...	110.53	108.69	101.67	100.97	104.67	101.90	110.20	113.43	120.93	124.63	127.77	137.81	113.60
1976...	136.24	138.66	139.44	146.48	149.00	145.90	147.64	147.78c	153.18	151.72	156.97	161.48	147.87
1977...	162.73	165.75	167.41	165.88	162.28	164.04	167.91	172.75	179.71	183.29	198.90	200.22	174.24
1978...	210.82	214.48	219.39	228.25	229.04	235.85	233.29	239.42	239.11	239.29	238.69	237.03	230.39
1979...	233.87	232.88	236.61	241.66	242.60	250.62	259.14	259.23	256.40	251.05	250.39	243.43	246.49
1980...	245.25	243.94	238.81	237.70	231.88	227.46	220.03	222.65	231.38	240.85	241.30	258.75	236.67
1981...	262.03	270.61	273.79	279.32	294.96	304.84	313.53	312.80	311.79	307.75	310.37	295.04	294.74
1982...	283.10	271.63	273.09	268.78	252.56	250.61	251.01	263.62	255.94	250.31	251.04	261.08	261.06
1983...	276.45	268.51	271.42	283.13	290.69	299.37							

6.CHANGE IN SENSITIVE MATERIALS PRICES (U.S. PPI Less Petroleum & Agricultural Products), SMOOTHED DATA 2/ (percent)

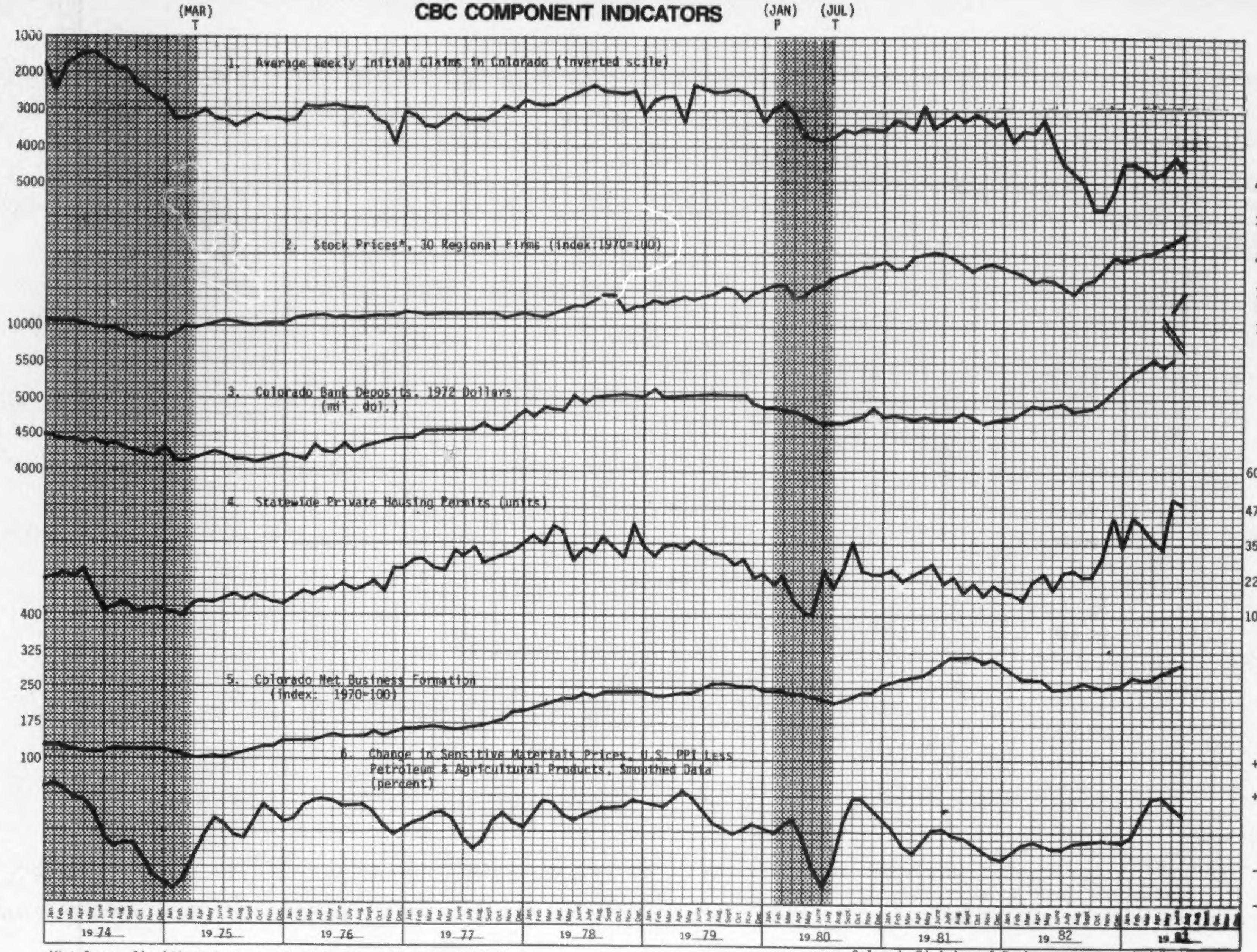
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2.58	2.27	1.81	1.69	0.94	−0.37	−0.92	−0.75	−0.73	−1.77	−2.54	−3.07	−0.86
1975...	−3.28	−2.67	−1.58	−0.29	0.54	0.42	−0.26	−0.41	0.62	1.50	1.08	0.46	−3.87
1976...	0.72	1.34	1.66	1.81	1.69	1.35	1.40	1.44	1.12	0.29	−0.18	0.18	12.82
1977...	0.49	0.77	1.04	1.11	0.65	−0.45	−1.07	−0.47	0.57	0.98	0.43	0.28	4.33
1978...	1.00	1.70	1.57	0.90	0.58	0.89	1.18	1.31	1.30	1.44	1.81	1.59	15.27
1979...	1.12	0.97	1.72	2.36	1.91	1.10	0.46	0.19	−0.06	0.14	0.42	0.20	10.53
1980...	0.01	0.38	0.78	−0.27	−2.18	−3.06	−1.79	0.57	1.96	1.90	1.30	0.79	0.39
1981...	0.16	−0.80	−1.15	−0.52	0.17	0.23	−0.18	−0.36	−0.61	−1.00	−1.40	−1.50	−6.96
1982...	−1.11	−0.71	−0.53	−0.76	−0.89	−0.85	−0.68	−0.61	−0.53	−0.40	−0.48	−0.50	−8.05
1983...	−0.16	0.92	1.96	2.03	1.36	0.94							

NOTE: Data series are seasonally adjusted except for those series that appear to contain no seasonal movement. Unadjusted series are indicated by an *. Data is provided for a ten year period. Prior data to 1970 can be obtained by contacting Area Labor Market Statistics, Colorado Division of Employment and Training.

1/ Data on net business incorporations and net business telephones make up the net business formation index. Data is smoothed by a 6-month moving average. Weights were derived to equalize the differences in the average monthly percentage changes among the two series in order to minimize dominance by the more volatile series when combined. 2/ This series is a weighted 4-term moving average (with weights 1, 2, 2, 1) placed on the terminal month of the span. a/ Break in series. Coverage expanded from Federal Reserve member banks to all depository institutions. b/ Additional reporters. c/ Series on net business telephone lines expanded to include data for equipment owned by customers but serviced by the Bell system.

SOURCES: Unemployment Insurance Section, Colorado Division of Employment & Training; Daily Stock Quotations; Federal Reserve Bank of Kansas City; Building Permits Branch, U. S. Bureau of the Census; Office of the Secretary of State; Mountain Bell; Bureau of Economic Analysis, U. S. Department of Commerce.

CBC COMPONENT INDICATORS



*Not Seasonally Adjusted

Shaded areas represent national
periods of recession

Colorado Division of Employment & Training
Labor Market Information

SEASONALLY ADJUSTED LABOR FORCE DATA[1]/

COLORADO

	JUN 1983	MAY 1983	MAR 1983	JUN 1982	CHANGE FROM: MONTH AGO	1 QTR. AGO	4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	1,633.9	1,640.7	1,625.3	1,562.4	- 6.8	8.6	71.5
Unemployment	110.6	126.0	140.9	113.7	- 15.4	- 30.3	- 3.1
Unemployment (%)	6.8	7.7	8.7	7.3	---	---	---
Employment	1,523.3	1,514.7	1,484.4	1,448.7	8.6	38.9	74.6
NONAG. WAGE & SALARY JOBS 2/	1,326.9	1,329.5	1,318.8	1,306.9	- 2.6	8.1	20.0
Mining	39.1	39.0	39.6	43.6	0.1	- 0.5	- 4.5
Contract Construction	82.6	84.7	80.9	78.3	- 2.1	1.7	4.3
Manufacturing	179.4	178.6	178.9	183.4	0.8	0.5	- 4.0
Durable Goods	114.7	114.1	114.3	119.0	0.6	0.4	- 4.3
Nondurable Goods	64.7	64.5	64.6	64.4	0.2	0.1	0.3
Transportation & Public Utilities	83.3	83.8	84.0	84.9	- 0.5	- 0.7	- 1.6
Trade	329.2	329.4	326.4	320.1	- 0.2	2.8	9.1
Wholesale	80.9	81.0	81.4	81.0	- 0.1	- 0.5	- 0.1
Retail	248.3	248.4	245.0	239.1	- 0.1	3.3	9.2
Finance, Insurance & Real Estate	86.7	86.8	85.2	83.5	- 0.1	1.5	3.2
Services	287.3	286.5	282.7	277.5	0.8	4.6	9.8
Government	239.3	240.7	241.1	235.6	- 1.4	- 1.8	3.7
Federal	51.4	52.1	52.6	50.2	- 0.7	- 1.2	1.2
State	55.0	56.1	55.6	54.2	- 1.1	- 0.6	0.8
Local	132.9	132.5	132.9	131.2	0.4	0.0	1.7

DENVER-BOULDER LMA

	JUN 1983	MAY 1983	MAR 1983	JUN 1982	CHANGE FROM: MONTH AGO	1 QTR. AGO	4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	978.0	977.7	963.0	930.8	0.3	15.0	47.2
Unemployment	56.5	62.8	71.2	57.6	- 6.3	- 14.7	- 1.1
Unemployment (%)	5.8	6.4	7.4	6.2	---	---	---
Employment	921.5	914.9	891.8	873.2	6.6	29.7	48.3
NONAG. WAGE & SALARY JOBS 2/	858.2	860.7	849.3	843.0	- 2.5	8.9	15.2
Mining	28.0	28.2	28.5	29.5	- 0.2	- 0.5	- 1.5
Contract Construction	50.4	51.3	47.7	48.2	- 0.9	2.7	2.2
Manufacturing	124.6	124.4	124.3	126.7	0.2	0.3	- 2.1
Durable Goods	75.9	75.3	75.0	77.9	0.6	0.9	- 2.0
Nondurable Goods	48.7	49.1	49.3	48.8	- 0.4	- 0.6	- 0.1
Transportation & Public Utilities	61.5	61.5	61.0	60.7	0.0	0.5	0.8
Trade	205.4	207.3	204.5	200.8	- 1.9	0.9	4.6
Wholesale	59.0	59.2	59.4	59.8	- 0.2	- 0.4	- 0.8
Retail	146.4	148.1	145.1	141.0	- 1.7	1.3	5.4
Finance, Insurance, & Real Estate	62.6	62.3	61.8	59.8	0.3	0.8	2.8
Services	190.7	190.4	186.8	184.1	0.3	3.9	6.6
Government	135.0	135.3	134.7	133.2	- 0.3	0.3	1.8
Federal	33.2	33.3	33.2	32.7	- 0.1	0.0	0.5
State	31.4	32.2	31.3	30.8	- 0.8	0.1	0.6
Local	70.4	69.8	70.2	69.7	0.6	0.2	0.7

1/ Recurrent yearly movements in Colorado labor force data associated with the Current Population Survey have been isolated and removed by the X-11 Variant of the Census Method II Seasonal Adjustment Program.

2/ Detail may not add to totals because industry data series have been independently adjusted. Effects of irregularities such as unseasonable weather, strikes, etc. on the trend-cycle component of individual series have been reduced by graduated treatment of extremes.

DENVER AREA CONSUMER PRICE INDEX (CPI-U) BY COMPONENT*

	JUN 1983	PERCENT CHANGE FROM: 1 MONTH AGO	1 YEAR AGO
Food at Home (1967=100)	269.7	- 0.4	2.7
Cereals and Bakery Products	286.7	1.4	3.0
Meats, Poultry, Fish, and Eggs	238.6	- 2.1	0.6
Dairy Products	257.9	0.6	2.2
Fruits and Vegetables	281.6	- 0.2	7.1
Other Food at Home	324.3	0.0	2.5

NOTE: The entire Consumer Price Index for the Denver Area including the All Items Index and all of its components is published every other month beginning each January. The Food at Home Index which is produced monthly and represented here is published during alternate months.

* Produced by Bureau of Labor Statistics, Mountain-Plains Regions VII & VIII, Kansas City, Missouri.

STATE OF COLORADO

DENVER-BOULDER LMA 1/

CHANGE FROM: MONTH AGO	CHANGE FROM: YEAR AGO	(thousands) JUN 2/ 1983	(thousands) MAY 3/ 1983	(thousands) JUN 1982		(thousands) JUN 2/ 1983	(thousands) MAY 3/ 1983	(thousands) JUN 1982	CHANGE FROM: MONTH AGO	CHANGE FROM: YEAR AGO
31,000	72,700	1,675.5	1,644.5	1,602.8	TOTAL CIVILIAN LABOR FORCE	995.3	981.6	947.6	13,700	47,700
					(by place of residence)					
-7,300	-3,440	121.7	129.0	125.1	UNEMPLOYMENT 4/	62.2	64.1	63.4	-1,900	-1,200
xxx	xxx	7.3	7.8	7.8	Unemployment Rate	6.2	6.5	6.7	xxx	xxx
38,300	76,100	1,553.8	1,515.5	1,477.7	EMPLOYMENT	933.1	917.5	884.2	15,600	48,900
29,800	76,700	1,506.8	1,477.0	1,430.1	Nonagricultural 5/	924.8	910.7	875.8	14,100	49,000
8,500	-600	47.0	38.5	47.6	Agricultural	8.3	6.8	8.4	1,500	-100
14,700	20,100	1,340.5	1,325.8	1,320.4	WAGE & SALARY 6/	866.4	859.2	851.0	7,200	15,400
					(by place of work)					
1,100	-4,600	39.7	38.6	44.3	MINING	28.4	27.9	30.0	500	-1,600
100	-3,400	6.0	5.9	9.4	Metallic Minerals	3.6	3.8	5.5	-200	-1,900
100	-1,100	4.6	4.5	5.7	Bituminous Coal, Lignite & Nonmetallic	.6	.6	.6	0	0
900	-300	29.0	28.1	29.3	Oil & Gas Extraction	24.2	23.6	23.9	600	300
3,100	4,400	86.1	83.0	81.7	CONTRACT CONSTRUCTION	52.1	50.0	49.9	2,100	2,200
500	-300	23.2	22.7	23.5	General Building Contractors	14.8	13.9	14.1	900	700
1,000	3,900	16.1	15.1	12.2	Heavy Construction Contractors	8.4	7.9	6.5	500	1,900
1,400	700	46.7	45.3	46.0	Special Trade Contractors	28.9	28.2	29.4	700	-500
2,600	-4,100	179.9	177.3	184.0	MANUFACTURING	125.5	124.0	127.6	1,500	2,100
1,700	-4,400	115.5	113.8	119.9	DURABLE	76.3	75.1	78.3	1,200	-2,000
300	400	6.9	6.6	6.5	Lumber, Wood Products & Furniture	3.9	3.7	3.5	200	400
200	-1,200	9.7	9.5	10.9	Stone, Clay, Glass & Concrete Products	7.2	7.1	8.1	100	-900
0	-2,400	14.5	14.5	16.9	Primary & Fabricated Metals	8.4	8.4	9.1	0	-700
400	-1,200	25.0	24.6	26.2	Machinery, except Electrical	16.1	15.9	17.3	200	-1,200
300	700	17.5	17.2	16.8	Electric & Electronic Equipment	10.8	10.5	10.2	300	600
100	-600	13.8	13.7	14.4	Transportation Equipment	12.9	12.8	13.5	100	-600
400	-300	28.0	27.6	28.3	Other Durable Goods	17.0	16.6	16.6	400	400
900	300	64.4	63.5	64.1	NONDURABLE GOODS	49.2	49.0	49.3	200	-100
500	-300	23.5	23.0	23.8	Food & Kindred Products	15.9	15.9	16.3	0	-400
400	-500	5.5	5.1	6.0	- Meat Products -	2.6	2.6	3.0	0	-400
0	0	2.2	2.2	2.2	- Dairy Products -	1.4	1.4	1.4	0	0
100	100	15.8	15.7	15.7	- Other Food and Kindred Products -	11.9	11.9	11.9	0	0
0	-100	3.1	3.1	3.2	Textiles & Apparel	2.5	2.5	2.6	0	-100
0	0	2.0	2.0	2.0	Paper & Allied Products	1.9	1.9	2.0	0	-100
200	600	19.1	18.9	18.5	Printing & Publishing	13.0	13.0	12.8	0	200
100	400	7.9	7.8	7.5	Chemical & Allied Products	7.6	7.5	7.3	100	300
100	-200	8.8	8.7	9.0	Other Nondurable Goods	8.2	8.1	8.4	100	-200
700	-1,600	84.1	83.4	85.7	TRANSPORTATION & PUBLIC UTILITIES	61.8	61.1	61.0	700	800
0	-800	5.4	5.4	6.2	Railroad Transportation	2.9	3.0	3.4	-100	-500
400	100	17.0	16.6	16.9	Trucking & Warehousing	11.8	11.5	11.5	300	300
200	800	14.8	14.6	14.0	Air Transportation	14.2	14.0	13.4	200	800
100	-200	6.4	6.3	6.6	Other Transportation	4.7	4.6	4.8	100	-100
200	-1,400	40.6	40.4	42.0	Communication, Elec, Gas, Sani. Svcs.	28.1	27.9	27.9	200	200
3,300	9,000	330.4	327.1	321.4	WHOLESALE AND RETAIL TRADE	206.3	206.2	201.5	100	4,800
400	-100	81.4	81.0	81.5	WHOLESALE TRADE	59.3	59.2	60.1	100	-800
2,900	9,200	249.0	246.1	239.8	RETAIL TRADE	146.9	147.0	141.4	-100	5,500
100	200	26.4	26.3	26.2	General Merchandise Stores	18.0	17.9	17.6	100	400
-600	2,500	36.9	37.5	34.4	Food Stores	22.6	23.4	20.5	-800	2,100
200	200	27.1	26.9	26.9	Automotive Dealers & Gasoline Svc.Sta.	15.8	15.7	15.3	100	500
-100	900	12.8	12.9	11.9	Apparel & Accessory Stores	8.0	8.1	7.3	-100	700
2,400	3,000	94.7	92.3	91.7	Eating & Drinking Places	53.4	53.1	52.4	300	1,000
700	2,100	50.9	50.2	48.8	Other Retail Trade	29.2	28.8	28.1	400	1,100
1,000	3,200	87.0	86.0	83.8	FINANCE, INSURANCE & REAL ESTATE	63.0	62.1	60.2	900	2,800
0	-300	21.3	21.3	21.6	Banking	14.0	13.9	14.1	100	-100
100	700	13.4	13.3	12.7	Credit Agencies Other than Banks	10.2	10.1	9.6	100	600
0	300	20.6	20.6	20.3	Insurance Carriers, Agents & Brokers	16.0	15.9	15.7	100	300
700	1,200	23.2	22.5	22.0	Real Estate & Combination Offices	15.2	14.6	14.3	600	900
100	1,300	8.4	8.3	7.1	Other Finance, Insurance & Real Estate	7.7	7.6	6.5	100	1,200
8,500	10,000	291.4	282.9	281.4	SERVICES	193.7	189.9	187.0	3,800	6,700
1,900	1,000	26.6	24.7	25.6	Lodging & Comb. Lodging & Eating Places	11.8	11.7	11.3	100	500
1,200	800	25.2	24.0	24.4	- Hotels, Tourist Courts & Motels -	11.4	11.5	11.0	-100	400
100	900	15.1	15.0	14.2	Personal Services	9.6	9.6	9.1	0	500
1,500	4,100	56.5	55.0	52.4	Business Services	46.2	45.0	42.0	1,200	4,200
200	500	14.6	14.4	14.1	Auto & Misc. Repair Services	9.4	9.3	9.2	100	200
2,800	900	19.7	16.9	18.8	Amusements & Recreation	11.2	9.7	11.0	1,500	200
400	1,300	73.7	73.3	72.4	Health Services	45.7	45.5	44.8	200	900
-700	600	10.2	10.9	9.6	Educational Services	7.7	8.5	7.4	-800	300
500	-200	20.4	19.9	20.6	Membership Organizations	12.6	12.5	12.8	100	-200
1,900	1,000	54.7	52.8	53.7	Other Services	39.4	38.1	39.3	1,300	100
-5,400	3,800	242.0	247.4	238.2	GOVERNMENT	135.7	138.1	133.9	-2,400	1,800
800	1,300	52.9	52.1	51.6	FEDERAL	33.6	33.3	33.1	300	500
-6,900	700	51.3	58.2	50.6	STATE	29.7	32.7	29.1	-3,000	600
-7,100	-300	32.1	39.2	32.4	Education	18.1	21.2	18.2	-3,100	-100
700	1,800	137.8	137.1	136.0	LOCAL	72.4	72.1	71.7	300	700
-2,800	1,000	74.0	76.8	73.0	Education	41.5	41.8	41.0	-300	500
0	0	0.0	0.0	0.0	LABOR DISPUTANTS	0.0	0.0	0.0	0	0

Estimates made in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics. Labor Force adjusted to Current Population Survey data. Estimates not seasonally adjusted.

1/ Labor Market Area includes Adams, Arapahoe, Boulder, Clear Creek, Denver, Douglas, Gilpin, and Jefferson Counties. 2/ Preliminary. 3/ Revised. 4/ Residents unemployed during the week including the 12th of the month. 5/ Includes residence adjusted nonag. wage & salary workers, self-employed, unpaid family, domestic workers, and labor disputants. 6/ Estimates of all full and part-time employees who worked during, or received pay for any part of the pay period including the 12th of the month. Excluded are self-employed, unpaid family, domestic workers and members of the Armed Forces. Industry employment coded under the 1972 Standard Industrial Classification System. Due to rounding sum of individual items may not equal totals.

COLORADO LABOR FORCE ESTIMATES

COLORADO AREA	JUNE 1983 PRELIM				--	MAY 1983 REVISED			
	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP	--	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP
ALAMOSA	6683	6193	490	7.3	--	6572	6081	491	7.5
ARCHULETA	1571	1386	185	11.8	--	1555	1332	223	14.3
BACA	2817	2749	68	2.4	--	2619	2540	79	3.0
BENT	2679	2545	134	5.0	--	2498	2392	106	4.2
CHAFFEE	6120	5201	919	15.0	--	6189	5080	1109	17.9
CHEYENNE	1170	1143	27	2.3	--	1066	1044	22	2.1
CO.SPGS.SMSA	150301	140076	10225	6.8	--	145798	135152	10646	7.3
-EL PASO	146520	136531	9989	6.8	--	142050	131732	10318	7.3
-TELLER	3781	3545	236	6.2	--	3748	3420	328	8.8
CONEJOS	3096	2613	483	15.6	--	2953	2445	508	17.2
COSTILLA	1183	1002	181	15.3	--	1122	949	173	15.4
CROWLEY	1319	1216	103	7.8	--	1247	1142	105	8.4
CUSTER	981	903	78	8.0	--	943	845	98	10.4
DELTA	9499	8424	1075	11.3	--	9186	7982	1204	13.1
DEN-BLDR LMA	995275	933095	62180	6.2	--	981610	917470	64140	6.5
-ADAMS	152568	140946	11622	7.6	--	150777	138585	12192	8.1
-ARAPAHOE	177843	168268	9575	5.4	--	175344	165451	9893	5.6
-BOULDER	116134	108670	7464	6.4	--	114442	106851	7591	6.6
-CLEAR CREEK	4588	4188	400	8.7	--	4609	4118	491	10.7
-DENVER	301079	282165	18914	6.3	--	296701	277440	19261	6.5
-DOUGLAS	15104	14415	689	4.6	--	14851	14173	678	4.6
-GILPIN	1508	1399	109	7.2	--	1498	1375	123	8.2
-JEFFERSON	226451	213044	13407	5.9	--	223388	209477	13911	6.2
DOLORES	965	865	100	10.4	--	925	822	103	11.1
EAGLE	11322	9930	1392	12.3	--	11384	9543	1841	16.2
ELBERT	2746	2481	265	9.7	--	2555	2297	258	10.1
FT.COLNS.SMSA	83065	77814	5251	6.3	--	82493	76757	5736	7.0
FREMONT	13038	11551	1487	11.4	--	12667	11317	1350	10.7
GARFIELD	19623	17389	2234	11.4	--	19127	16711	2416	12.6
GRAND	6916	6411	505	7.3	--	6771	6158	613	9.1
GREELEY SMSA	65349	60627	4722	7.2	--	63113	58396	4717	7.5
GUNNISON	6300	5864	436	6.9	--	6349	5757	592	9.3
HINSDALE	141	134	7	5.0	--	137	127	10	7.3
HUERFANO	2441	2227	214	8.8	--	2305	2130	175	7.6
JACKSON	1043	951	92	8.8	--	994	903	91	9.2
KIOWA	945	874	71	7.5	--	823	790	33	4.0
KIT CARSON	4306	4174	132	3.1	--	3991	3857	134	3.4
LAKE	3565	2646	919	25.8	--	3702	2560	1142	30.8
LA PLATA	17387	16120	1267	7.3	--	17223	15557	1666	9.7
LAS ANIMAS	6651	5294	1357	20.4	--	6606	5167	1439	21.8
LINCOLN	2764	2611	153	5.5	--	2594	2462	132	5.1
LOGAN	10913	10324	589	5.4	--	10442	9460	982	9.4
MESA	51647	45523	6124	11.9	--	50419	43941	6478	12.8
MINERAL	775	712	63	8.1	--	755	685	70	9.3
MOFFAT	8172	7124	1048	12.8	--	8034	6837	1197	14.9
MONTEZUMA	7642	6936	706	9.2	--	7601	6670	931	12.2
MONTROSE	12490	11132	1358	10.9	--	12085	10563	1522	12.6
MORGAN	12931	11785	1146	8.9	--	12256	11123	1133	9.2
OTERO	10150	9124	1026	10.1	--	9809	8791	1018	10.4
OURAY	587	499	88	15.0	--	587	460	127	21.6
PARK	1979	1740	239	12.1	--	1906	1662	244	12.8
PHILLIPS	2166	2091	75	3.5	--	2004	1934	70	3.5
PITKIN	9123	8489	634	6.9	--	9059	8140	919	10.1
PROWERS	7694	7204	490	6.4	--	7330	6837	493	6.7
PUEBLO SMSA	50903	43414	7489	14.7	--	50326	42200	8126	16.1
RIO BLANCO	4328	3912	416	9.6	--	4222	3733	489	11.6
RIO GRANDE	6072	5456	616	10.1	--	5634	5162	472	8.4
ROUTT	14507	13418	1089	7.5	--	14331	12870	1461	10.2
SAGUACHE	2481	2123	358	14.4	--	2162	1968	194	9.0
SAN JUAN	579	530	49	8.5	--	553	510	43	7.8
SAN MIGUEL	1954	1801	153	7.8	--	1966	1722	244	12.4
SEDGWICK	1637	1554	83	5.1	--	1519	1425	94	6.2
SUMMIT	17676	16959	717	4.1	--	17133	16238	895	5.2
WASHINGTON	2795	2625	170	6.1	--	2553	2383	170	6.7
YUMA	5043	4821	222	4.4	--	4684	4449	235	5.0
STATE TOTAL	1675505	1553805	121700	7.3	--	1644487	1515528	128959	7.8

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey Data. Estimates not seasonally adjusted.

COLORADO LABOR FORCE ESTIMATES

	JUNE 1982				--	MAY 1982			
COLORADO AREA	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP	--	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP
ALAMOSA	6503	5887	616	9.5	--	6417	5839	578	9.0
ARCHULETA	1619	1317	302	18.7	--	1570	1276	294	18.7
BACA	2715	2626	89	3.3	--	2557	2441	116	4.5
BENT	2564	2423	141	5.5	--	2436	2294	142	5.8
CHAFFEE	6032	5240	792	13.1	--	5935	5157	778	13.1
CHEYENNE	1178	1102	76	6.5	--	1061	1017	44	4.1
CO.SPGS.SMSA	143226	131950	11276	7.9	--	139799	128999	10800	7.7
-EL PASO	139478	128481	10997	7.9	--	136103	125607	10496	7.7
-TELLER	3748	3469	279	7.4	--	3696	3392	304	8.2
CONEJOS	3079	2509	570	18.5	--	2848	2368	480	16.9
COSTILLA	1166	953	213	18.3	--	1100	906	194	17.6
CROWLEY	1249	1164	85	6.8	--	1188	1097	91	7.7
CUSTER	912	858	54	5.9	--	850	800	50	5.9
DELTA	9664	8272	1392	14.4	--	9109	7918	1191	13.1
DEN-BLDR LMA	947581	884210	63371	6.7	--	940583	880016	60567	6.4
-ADAMS	144674	132934	11740	8.1	--	144201	132304	11897	8.3
-ARAPAHOE	171124	161627	9497	5.5	--	169816	160860	8956	5.3
-BOULDER	111056	103083	7973	7.2	--	109830	102594	7236	6.6
-CLEAR CREEK	4461	4001	460	10.3	--	4454	3982	472	10.6
-DENVER	282920	262710	20210	7.1	--	280976	261464	19512	6.9
-DOUGLAS	14215	13636	579	4.1	--	14114	13571	543	3.8
-GILPIN	1518	1369	149	9.8	--	1512	1362	150	9.9
-JEFFERSON	217613	204850	12763	5.9	--	215680	203879	11801	5.5
DOLORES	929	840	89	9.6	--	891	812	79	8.9
EAGLE	11478	10237	1241	10.8	--	11049	9904	1145	10.4
ELBERT	2598	2373	225	8.7	--	2392	2222	170	7.1
FT.COLNS.SMSA	78677	73320	5357	6.8	--	78817	73213	5604	7.1
FREMONT	12310	10954	1356	11.0	--	12231	10870	1361	11.1
GARFIELD	18528	16316	2212	11.9	--	17932	15767	2165	12.1
GRAND	6742	6260	482	7.1	--	6582	6056	526	8.0
GREELEY SMSA	62768	58027	4741	7.6	--	61137	56434	4703	7.7
GUNNISON	6183	5649	534	8.6	--	6146	5627	519	8.4
HINSDALE	131	125	6	4.6	--	127	123	4	3.1
HUERFANO	2341	2105	236	10.1	--	2233	2032	201	9.0
JACKSON	1023	908	115	11.2	--	978	873	105	10.7
KIOWA	870	846	24	2.8	--	793	767	26	3.3
KIT CARSON	4168	3994	174	4.2	--	3874	3730	144	3.7
LAKE	4407	3437	970	22.0	--	4382	3434	948	21.6
LA PLATA	16533	15147	1386	8.4	--	16207	14779	1428	8.8
LAS ANIMAS	6791	5340	1451	21.4	--	6419	4993	1426	22.2
LINCOLN	2678	2496	182	6.8	--	2535	2374	161	6.4
LOGAN	10593	9851	742	7.0	--	10015	9442	573	5.7
MESA	48616	43224	5392	11.1	--	47136	42269	4867	10.3
MINERAL	829	731	98	11.8	--	841	732	109	13.0
MOFFAT	7824	6913	911	11.6	--	7652	6728	924	12.1
MONTEZUMA	7358	6569	789	10.7	--	7210	6358	852	11.8
MONTROSE	12155	10619	1536	12.6	--	11729	10292	1437	12.3
MORGAN	12436	11289	1147	9.2	--	11838	10759	1079	9.1
OTERO	9777	8732	1045	10.7	--	9465	8493	972	10.3
OURAY	597	478	119	19.9	--	586	444	142	24.2
PARK	1850	1653	197	10.6	--	1789	1601	188	10.5
PHILLIPS	2083	2003	80	3.8	--	1940	1862	78	4.0
PITKIN	8555	7972	583	6.8	--	8397	7732	665	7.9
PROWERS	7472	6860	612	8.2	--	7148	6581	567	7.9
PUEBLO SMSA	51295	43445	7850	15.3	--	50397	42932	7465	14.8
RIO BLANCO	4245	3900	345	8.1	--	4159	3821	338	8.1
RIO GRANDE	5764	5165	599	10.4	--	5298	4929	369	7.0
ROUTT	13963	12737	1226	8.8	--	13758	12367	1391	10.1
SAGUACHE	2391	2022	369	15.4	--	2089	1891	198	9.5
SAN JUAN	667	537	130	19.5	--	676	534	142	21.0
SAN MIGUEL	1869	1698	171	9.1	--	1889	1643	246	13.0
SEDGWICK	1561	1483	78	5.0	--	1480	1373	107	7.2
SUMMIT	16753	15825	928	5.5	--	16267	15312	955	5.9
WASHINGTON	2669	2526	143	5.4	--	2446	2307	139	5.7
YUMA	4816	4603	213	4.4	--	4506	4279	227	5.0
STATE TOTAL	1602781	1477720	125061	7.8	--	1578889	1458819	120070	7.6

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey Data. Estimates not seasonally adjusted.

HOURS AND EARNINGS FOR SELECTED INDUSTRIES 1/

COLORADO

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	JUN 2/ 1983	MAY 3/ 1983	JUN 1982	JUN 2/ 1983	MAY 3/ 1983	JUN 1982	JUN 2/ 1983	MAY 3/ 1983	JUN 1982
CONSTRUCTION	$512.39	$497.54	$502.88	38.7	36.8	38.3	$13.24	$13.52	$13.13
MANUFACTURING	$366.11	$358.78	$337.04	40.1	39.6	39.1	$ 9.13	$ 9.06	$ 8.62
Durable Goods	$374.74	$369.84	$347.69	40.6	40.2	39.6	$ 9.23	$ 9.20	$ 8.78
Nondurable Goods	$353.81	$341.22	$321.02	39.4	38.6	38.4	$ 8.98	$ 8.84	$ 8.36

DENVER-BOULDER LMA 4/

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	JUN 2/ 1983	MAY 3/ 1983	JUN 1982	JUN 2/ 1983	MAY 3/ 1983	JUN 1982	JUN 2/ 1983	MAY 3/ 1983	JUN 1982
CONSTRUCTION	$537.62	$507.16	$522.06	39.3	36.2	38.7	$13.68	$14.01	$13.49
MANUFACTURING	$378.14	$370.66	$343.69	40.1	39.6	39.1	$ 9.43	$ 9.36	$ 8.79
Durable Goods	$375.07	$374.13	$344.27	40.2	40.1	39.3	$ 9.33	$ 9.33	$ 8.76
Nondurable Goods	$381.44	$365.66	$343.49	39.9	38.9	38.9	$ 9.56	$ 9.40	$ 8.83

1/ Averages, prepared in cooperation with the Bureau of Labor Statistics, based upon data for full and part-time production, working supervisory, and related employees who worked during the pay period including the 12th of the month. Average earnings are computed on a "gross" basis and may reflect change in basic hourly and incentive wage rates. Average hourly earnings are not wage rates but averages of gross earnings of all employees below administrative level.

2/ Preliminary.

3/ Revised.

4/ Includes Adams, Arapahoe, Boulder, Denver, Douglas, Clear Creek, Gilpin, and Jefferson counties.

SELECTED MONTHLY ACTIVITIES—DIVISION OF EMPLOYMENT

	COLORADO 1/			DENVER AREA		
	JUN 1983	MAY 1983	JUN 1982	JUN 1983	MAY 1983	JUN 1982
UNEMPLOYMENT INSURANCE						
Initial Claims	15,977	16,514	18,934	7,919	8,056	9,339
Continued Claims	181,133	171,866	159,432	85,464 2/	88,843 2/	79,258
Number of Benefit Payments	139,980	134,075	115,409	65,259	59,088	37,086
Amount of Benefits Paid	$20,663,260	$19,733,769	$15,700,452	$9,924,576	$8,937,729	$5,221,783
Benefit Funds Available	($ 2,031,634) 3/	($ 962,623) 3/	$58,825,814	---	---	---
EMPLOYMENT SERVICE						
New Applications for Work	15,424	13,269	17,903	7,443	6,718	10,053
Nonagricultural Placements	7,201	4,510	4,660	2,730	1,703	1,469
Agricultural Placements	480	401	529	158	207	193

1/ The Colorado statewide totals for number and amount of benefit payments include counts relating to lost checks and previous benefit underpayments under the regular State Unemployment Insurance Program.

2/ Does not include count of claims made by Colorado unemployed whose benefits are a result of employment in another state.

3/ Money available from federal loan. Current loan outstanding as a result of previous borrowing is $76.9 million.

AREA LABOR FORCE COMPARISONS *

MAY 1983 - In Thousands

	United States 1/	Colorado 1/	Arizona	Idaho	Montana	New Mexico	Utah	Wyoming
Civilian Labor Force	113,383	1,645	1,331	453	384	600	665	267
Unemployment	11,570	129	134	47	31	62	62	27
Unemployment Rate	10.2	7.8	10.1	10.5	8.1	10.3	9.3	10.1
Total Employment	101,813	1,516	1,197	406	353	538	603	240

*Estimates are not seasonally adjusted.

1/ Revised.

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IN THIS ISSUE:

SPECIAL CENTER SECTION

A special focus on the Colorado Business Composite begins on page 7. Along with an analysis of current economic developments, the makeup of the CBC and its performance in recent business cycles is discussed.

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COLORADO & DENVER AREA TRENDS........... 2
CHARACTERISTICS OF THE INSURED UNEMPLOYED . 4
DATA TABLES 20

Prepared by:
RESEARCH & DEVELOPMENT SECTION
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Colorado Trends

Unemployment fell for the fifth consecutive month in the State, edging downward to a seasonally adjusted 6.7 percent in July from June's 6.8. That is a dramatic improvement from just one year ago when 8.0 percent of the labor force were without work. The number of jobless in the State dropped to an adjusted 110,500, 500 below last month and a substantial 15,900 less than last year.

The pace of improvement in joblessness slowed during July--the prior two months had seen a decline of 1.7 percentage points in the unemployment rate--but, the recovery is still very much on track in Colorado. Economic conditions in both the State and the nation are improving as production and employment continue to expand.

Seasonally adjusted employment recorded its ninth gain in as many months during the current period, growing by 6,700 to reach a record 1,532,800. That is up 84,300 from one year ago. In each month of 1983, the number of working Coloradans has set a new high indicating the fundamental strength of the present business upturn.

Corresponding to the slowed pace of improvement in State labor market conditions, the number of job placements made by the Colorado Division of Employment and Training remained about level in July after a substantial 60 percent gain the prior month. Placements are still running 37 percent above last year's level.

National labor force statistics registered marked improvement during July as unemployment declined sharply and employment surged upward. The seasonally adjusted jobless rate for civilian workers at 9.5 percent was down by half a percentage point over the month and was nearly one-and-a-half points below last December's high. At the same time adjusted civilian employment increased substantially, rising by 500,000 in July to 101.3 million. A particularly encouraging development during the current period was a decline of 365,000 in the number of persons unemployed for more than six months; this was the first real decline in the very long-term jobless category in two years.

Most Colorado industries recorded job gains during July led by a seasonal upturn of 3,300 in agriculture.

Construction employment was up by 2,500 over the month with nearly all the increase being generated by general building contractors. Warm weather usually brings about a surge in building activity, but the present gain is about 500 jobs more than normally expected in July.

Summer tourism appeared to be doing well in the State during July as the services industry registered a substantial 1,700 job gain--much more than the norm for the month. Most of the growth came in the lodging sector which was up by 1,400. Trade employment, however, managed only a disappointing 500 new jobs for the month. The closure of the large Montgomery Ward Co. catalog distribution center in Denver helped hold down growth in the industry. Construction and subsequent staffing of several new or remodeled shopping malls and the announced expansions by some chain stores should boost future employment figures in trade.

Employment in the State's manufacturing industry was up by 1,100 in July. The food products sector (up 800) accounted for the bulk of the increase.

Only one industry registered an actual job loss during the current period. Government was down by 11,700 due to the continued seasonal decline in the education sectors of state and local governments.

Despite the fairly broad based recovery, a few industry sectors are still not participating in the general economic upturn. Employment levels in railroad transportation, primary metals manufacturing, coal mining and most areas of metal mining remain near their recessionary lows.

The initial burst of economic recovery in Colorado seems to have dissipated and we are now settling into a period of more gradual improvement. Declines in joblessness will be harder to achieve in upcoming months, but labor market conditions in both the State and the nation are expected to remain positive for some time to come.

The seasonally adjusted unemployment rate in the ***DENVER-BOULDER LMA*** edged down slightly in July to 5.7 percent from June's level of 5.8 percent. At 56,200 the total of unemployed persons in the Metro Area was 500 lower than in June and 7,100 below last year. Total adjusted employment gained for the fifth straight month in July, rising 3,000 to a record high of 924,500. The increase puts the employment level 52,900 above one year ago. The sector gaining the most jobs over the month was services, up 1,900. Services has added 9,800 new jobs in the past year--also tops--with 6,500 of these coming in the business services subsector.

Home building in the Denver Area continues to run well ahead of last year's level despite the upturn in interest rates during the month. The Home Builders Association of Metropolitan Denver reported that permits issued for single-family housing in the area during July were double the level of a year earlier, maintaining the pace established for the first six months of 1983.

Additionally, commercial building is getting a boost from generally expansive business conditions. Two new shopping centers have recently been announced for the Commerce City ($20 million, 17 acres) and Montbello ($10 million, 12 acres) areas in Metropolitan Denver.

In other Metro Area wide news, improvement on the price front continues. Over a two month period between May and July consumer prices in Denver increased a scant 0.3 percent and are now up only 5 percent over the year.

Colorado Insured Unemployment

Beginning with the second quarter 1983, data on interstate claimants is not included in the Characteristics of the Insured Unemployed tables. Interstate claimants are those jobless who are currently residing in Colorado but receiving benefits as a result of previous employment outside the State. During the first quarter 1983, there were nearly 2,900 interstate claimants in Colorado.

A change in the claimant reporting system between states has brought about the temporary loss of this data. At some point in the future the count of interstate claimants will be restored. Until that time care must be exercised in making comparisons between current and prior periods as data subsequent to the first quarter 1983 will be biased downward.

In fact, insured unemployment fell by nearly 20 percent between the first and second quarters of 1983. But only a portion of that decline is due to the incomplete count of claimants during the current period. Colorado joblessness usually improves after the first part of each year when weather conditions improve and certain industry sectors become more active; so much of the present drop is seasonal in nature. Last year as the economy was being battered by a recession, insured unemployment fell only 7.2 percent between the first and second quarters. In 1981, however, joblessness fell by 22 percent during the equivalent period.

The substantial increases in unemployment experienced by Colorado during the recent recession caused the State's unemployment insurance trust fund to be depleted during the final month of 1982. Through July 1983 Colorado has had to borrow over $82 million from the federal government to keep paying claims.

The bulk of unemployment during the current quarter was concentrated in the construction and manufacturing industries which accounted for 20 percent and 24 percent, respectively. These two industries made up the largest portion in the prior quarter also. Unemployment in the construction industry usually declines markedly during the spring and summer months as building activity increases, but worse than usual weather conditions hampered expansion this year. Portions of manufacturing were hard-hit during the latest recession, particularly the primary metals sector, and have been slow to recover.

In the current period, over 27 percent of insured unemployment came from structural work occupations, down slightly from the prior quarter. The professional, technical and managerial jobless accounted for 14 percent of the total followed by clerical unemployed with nearly 11 percent.

Among age groups, those 22 to 24 showed the greatest improvement over the quarter. Insured unemployment in that group dropped by almost 23 percent during the current period. All age catagories recorded some improvement from first quarter 1983 levels but are still above their year ago mark.

Looking at length of unemployment, those jobless for 9 to 14 weeks made up the largest portion in the current period (over 21 percent). All duration groupings recorded decreases between the first and second quarters of 1983. The most substantial drop was in those workers unemployed for 5 to 8 weeks where a nearly 31 percent decline was registered. Reflecting the impacts of the recent recession, the long term unemployed (over 14 weeks) are showing a substantial 61 percent increase over one year ago.

Females accounted for nearly 29 percent of the jobless during the present quarter. The female share of the unemployment can be expected to rise during the summer months as the heavily male-dominated construction industry continues its seasonal expansion of job opportunities.

Non-white unemployment made up nearly 12 percent of the total during the current period while Hispanics accounted for just over 8 percent. That is a change from last year when the Hispanic segment of insured joblessness was 12 percent and the non-white share was under 10 percent. The bulk of non-white unemployment (nearly one quarter of the total) came from the manufacturing industry.

CHARACTERISTICS OF THE COLORADO INSURED UNEMPLOYED[1]

	TOTAL			PERCENT DISTRIBUTION		
INDUSTRY	2nd Qtr.'83 [2]	1st Qtr.'83	2nd Qtr.'82	2nd Qtr.'83	1st Qtr.'83	2nd Qtr.'82
TOTAL	35,720	44,542	26,846	100.0	100.0	100.0
Mining	2,916	4,470	1,852	8.2	10.0	6.9
Construction	8,461	11,039	5,328	23.7	24.8	19.8
Manufacturing	7,184	9,034	5,902	20.1	20.3	22.0
Transportation & Public Utilities	1,564	1,797	1,561	4.4	4.0	5.8
Wholesale & Retail Trade	6,698	7,404	5,059	18.8	16.6	18.8
Finance	1,319	1,349	1,139	3.7	3.0	4.2
Services (& Farm)	6,244	7,453	4,645	17.5	16.7	17.3
Other	1,334	1,996	1,360	3.7	4.5	5.1
OCCUPATION						
TOTAL	35,720	44,542	26,846	100.0	100.0	100.0
Prof., Tech., & Mgr.	4,986	6,126	3,883	14.0	13.8	14.5
Clerical	3,839	4,519	3,181	10.7	10.1	11.8
Sales	1,437	1,533	1,000	4.0	3.4	3.7
Services	2,854	2,786	2,213	8.0	6.3	8.2
Processing	2,039	2,454	1,505	5.7	5.5	5.6
Machine Trade	1,778	2,371	1,458	5.0	5.3	5.4
Benchwork	1,101	1,308	1,172	3.1	2.9	4.4
Structural Work	9,706	12,496	6,247	27.2	28.1	23.3
Misc. (Farm)	7,980	10,949	6,187	22.3	24.6	23.0
AGE						
TOTAL	35,720	44,542	26,846	100.0	100.0	100.0
Under 22	1,619	1,866	1,457	4.5	4.2	5.4
22-24	3,419	4,418	2,986	9.6	9.9	11.1
25-34	14,816	18,505	11,566	41.5	41.5	43.1
35-44	8,210	10,066	5,604	23.0	22.6	20.9
45-54	4,566	5,744	3,173	12.8	12.9	11.8
55-64	2,786	3,532	1,850	7.8	7.9	6.9
65 & Over	212	292	210	0.6	0.7	0.8
WEEKS UNEMPLOYED						
TOTAL	35,720	44,542	26,846	100.0	100.0	100.0
1-2	7,253	8,817	6,178	20.3	19.8	23.0
3-4	5,740	7,990	4,684	16.1	17.9	17.4
5-8	6,948	10,007	5,476	19.5	22.5	20.4
9-14	7,561	8,850	5,404	21.2	19.9	20.1
15-19	4,623	5,084	3,088	12.9	11.4	11.5
20 & Over	3,595	3,788	2,018	10.1	8.5	7.5
SEX						
TOTAL	35,720	44,542	26,846	100.0	100.0	100.0
Male	25,471	33,113	18,250	71.3	74.3	68.0
Female	10,249	11,422	8,602	28.7	25.6	32.0

[1] The characteristics of the insured unemployed are gathered during the survey week of the mid-month of each calendar quarter. These unemployed claimants filing for, or receiving, unemployment benefits represent only one segment of the total estimated number of unemployed.

Detail may not add to total due to rounding.

[2] Does not include count of interstate claimants.

CHARACTERISTICS OF THE INSURED UNEMPLOYED
SECOND QUARTER, 1983

(Tables continued on page 19)

STATE OF COLORADO
ALL CLAIMANTS

OCCUPATION	INDUSTRY										
	AG,FOR,FISH	MINING	CONST	MFG	TRN,COM,UT	TRADE	FIN,INS,RE	SERVICES	PUB ADMIN	NEC	TOTAL
PROF,TECH,MANAGERIAL	20	505	306	693	219	958	309	1733	116	127	4986
CLERICAL	18	208	202	479	237	1139	431	942	88	95	3839
SALES	14	32	43	122	65	900	60	153	12	36	1437
SERVICES	23	32	100	167	97	1008	182	1080	94	71	2854
AGRI,FOREST,FISHING	55	9	25	34	2	33	11	37	15	6	227
PROCESSING	17	67	133	1538	21	152	9	75	6	21	2039
MACHINE	9	105	202	798	77	344	17	189	9	28	1778
BENCHWORK	5	9	45	723	9	180	1	102	3	24	1101
STRUCTURAL	56	615	6184	1049	198	615	119	612	78	180	9706
MISCELLANEOUS	21	1016	419	528	452	557	19	238	40	68	3358
NEC	45	318	802	1053	187	812	161	800	78	139	4395
TOTAL	283	2916	8461	7184	1564	6698	1319	5961	539	795	35720

STATE OF COLORADO
FEMALE CLAIMANTS

OCCUPATION	INDUSTRY										
	AG,FOR,FISH	MINING	CONST	MFG	TRN,COM,UT	TRADE	FIN,INS,RE	SERVICES	PUB ADMIN	NEC	TOTAL
PROF,TECH,MANAGERIAL	3	155	61	173	57	382	163	736	59	51	1840
CLERICAL	14	175	149	348	181	886	370	791	71	84	3069
SALES	6	7	12	38	37	397	38	79	4	16	634
SERVICES	15	17	32	56	59	533	128	621	24	38	1523
AGRI,FOREST,FISHING	15	0	2	1	0	6	3	10	4	1	42
PROCESSING	4	14	5	142	1	40	2	23	1	3	235
MACHINE	2	6	5	159	1	40	2	24	1	3	243
BENCHWORK	3	1	9	425	1	97	0	45	1	12	594
STRUCTURAL	2	26	158	69	13	45	6	64	3	11	397
MISCELLANEOUS	3	54	18	98	39	89	1	54	2	9	367
NEC	17	53	63	250	49	340	93	375	21	44	1305
TOTAL	84	508	514	1759	438	2855	806	2822	191	272	10249

STATE OF COLORADO
WHITE RACE CLAIMANTS*

OCCUPATION	INDUSTRY										
	AG,FOR,FISH	MINING	CONST	MFG	TRN,COM,UT	TRADE	FIN,INS,RE	SERVICES	PUB ADMIN	NEC	TOTAL
PROF,TECH,MANAGERIAL	15	466	275	608	198	860	275	1527	96	105	4425
CLERICAL	17	174	187	404	192	940	346	809	68	76	3213
SALES	12	27	38	107	56	812	56	134	9	32	1283
SERVICES	15	25	84	120	78	795	135	724	78	40	2094
AGRI,FOREST,FISHING	32	7	19	27	2	27	9	33	12	4	172
PROCESSING	10	55	83	931	16	95	6	51	6	17	1270
MACHINE	6	91	173	594	66	296	15	155	7	23	1426
BENCHWORK	1	9	37	480	8	129	1	66	3	21	755
STRUCTURAL	39	530	4978	758	167	517	101	508	65	149	7812
MISCELLANEOUS	12	911	344	381	383	432	14	195	34	53	2759
NEC	31	258	612	763	143	629	119	621	64	105	3345
TOTAL	190	2553	6830	5173	1309	5532	1077	4823	442	625	28554

STATE OF COLORADO
BLACK RACE CLAIMANTS

OCCUPATION	INDUSTRY										
	AG,FOR,FISH	MINING	CONST	MFG	TRN,COM,UT	TRADE	FIN,INS,RE	SERVICES	PUB ADMIN	NEC	TOTAL
PROF,TECH,MANAGERIAL	1	8	7	24	4	21	10	68	7	7	157
CLERICAL	0	11	0	16	15	54	38	32	5	8	179
SALES	0	0	0	4	2	14	1	4	0	1	26
SERVICES	0	2	4	6	6	50	6	105	5	10	194
AGRI,FOREST,FISHING	1	0	0	0	0	1	0	2	0	0	4
PROCESSING	1	0	2	31	0	13	1	7	0	1	56
MACHINE	0	2	5	32	0	9	2	2	0	0	52
BENCHWORK	0	0	3	40	0	9	0	11	0	2	65
STRUCTURAL	2	7	124	46	8	15	4	15	1	5	227
MISCELLANEOUS	0	4	6	24	20	21	0	11	1	4	91
NEC	2	3	22	36	11	35	14	60	5	8	196
TOTAL	7	37	173	259	66	242	76	317	24	46	1247

STATE OF COLORADO
HISPANIC CLAIMANTS

OCCUPATION	INDUSTRY										
	AG,FOR,FISH	MINING	CONST	MFG	TRN,COM,UT	TRADE	FIN,INS,RE	SERVICES	PUB ADMIN	NEC	TOTAL
PROF,TECH,MANAGERIAL	4	6	6	17	5	21	4	48	9	8	128
CLERICAL	1	9	4	19	17	60	17	55	11	2	195
SALES	0	2	0	6	4	31	1	4	3	1	52
SERVICES	6	3	6	17	2	68	28	124	6	13	273
AGRI,FOREST,FISHING	15	0	4	5	0	4	1	1	2	2	34
PROCESSING	6	8	17	452	1	18	2	8	0	0	512
MACHINE	2	6	12	63	4	23	0	18	1	3	132
BENCHWORK	2	0	3	80	0	16	0	9	0	1	111
STRUCTURAL	11	44	549	138	14	43	4	37	6	15	861
MISCELLANEOUS	5	55	36	56	24	49	4	16	3	2	250
NEC	8	20	69	150	8	47	9	40	3	12	366
TOTAL	60	153	706	1003	79	380	70	360	44	59	2914

STATE OF COLORADO
ALL OTHER RACE CLAIMANTS*

OCCUPATION	INDUSTRY										
	AG,FOR,FISH	MINING	CONST	MFG	TRN,COM,UT	TRADE	FIN,INS,RE	SERVICES	PUB ADMIN	NEC	TOTAL
PROF,TECH,MANAGERIAL	0	25	18	44	12	56	20	90	4	7	276
CLERICAL	0	14	11	40	13	85	30	46	4	9	252
SALES	2	3	5	5	3	43	2	11	0	2	76
SERVICES	2	2	6	24	11	95	13	127	5	8	293
AGRI,FOREST,FISHING	7	2	2	2	0	1	1	1	1	0	17
PROCESSING	0	4	31	124	4	26	0	9	0	3	201
MACHINE	1	6	12	109	7	16	0	14	1	2	168
BENCHWORK	2	0	2	123	1	26	0	16	0	0	170
STRUCTURAL	4	34	533	107	9	40	10	52	6	11	806
MISCELLANEOUS	4	46	33	67	25	55	1	16	2	9	258
NEC	4	37	99	104	25	101	19	79	6	14	488
TOTAL	26	173	752	749	110	544	96	461	29	65	3005

*HISPANIC CLAIMANTS ARE NOT INCLUDED IN THE WHITE RACE COUNTS.
ALL OTHER RACES CATEGORY EXCLUDES WHITE AND BLACK RACES AND HISPANIC CLAIMANTS.

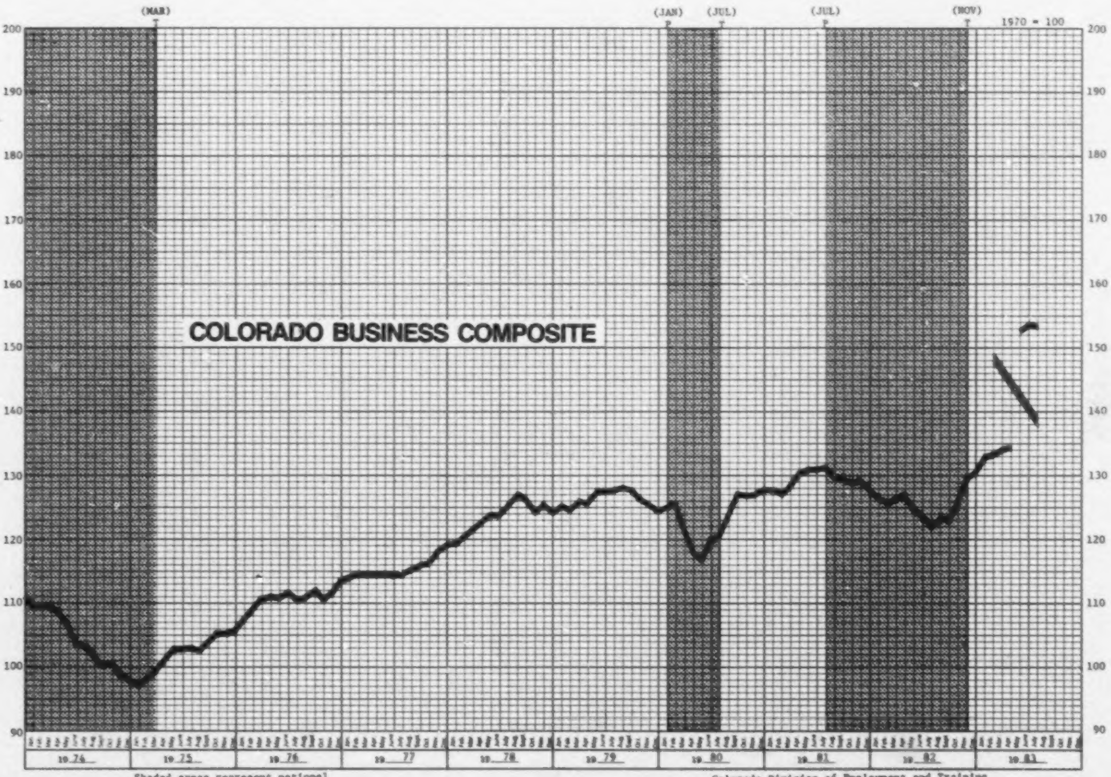
A Technical Report on the Construction of the Colorado Business Composite

David L. Larson
Marvin H. Wojahn

The Colorado Business Composite or the CBC is a composite index designed to predict economic trends in the State of Colorado. It is based on six leading economic indicators which closely relate to future business activity. The CBC was first introduced in the May 1977, Vol. XIV, No. 5, issue of the Colorado Manpower Review. In the January 1979 release of the same publication, certain modifications were integrated into the CBC, improving its performance as a leading economic index. This paper presents the CBC as it is presently formulated. In order to provide a complete working paper, portions of this article have been reprinted from the earlier versions. The contents of this report concentrate more fully on the index's relationship to past business cycles than the previous presentation. Data on two additional business cycles has become available since the last update in 1979. Revised historical data series for the composite index and its components along with accompanying charts and graphs are presented as part of this analysis along with some discussion of present trends.

THE CBC's UTILITY

A national index comprised of 12 leading economic indicators is prepared each month by the Commerce Department. The technical aspects of the CBC, to be described in detail in a later section, are largely based on the formation of this national index with slight variations. The CBC, however, has been specifically designed for analysis of the State economy which has unique characteristics apart from the nation as a whole and is affected differently by changing economic factors. The Colorado economy, for example, is more highly influenced by the past, current and anticipated growth of the Rocky Mountain Region, one of the fastest growing areas in the country.



Shaded areas represent national periods of recession

Colorado Division of Employment and Training Research and Development

COLORADO BUSINESS COMPOSITE

ANNUAL AVERAGE 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1970 . . .	99.0	100.3	99.1	98.6	97.7	97.7	98.8	100.0	101.8	101.0	102.5	103.4	100.0
1971 . . .	104.1	105.4	106.5	108.3	108.5	108.7	108.9	108.7	110.0	110.1	110.4	112.9	108.5
1972 . . .	113.9	115.4	116.3	116.5	116.1	116.5	117.8	118.8	118.3	118.9	119.8	120.1	117.4
1973 . . .	118.5	118.7	119.2	117.2	118.1	117.8	116.2	115.9	115.6	115.6	111.6	110.7	116.3
1974 . . .	109.6	109.8	109.4	108.4	106.1	103.4	103.2	101.7	100.0	100.6	98.4	97.6	104.0
1975 . . .	97.0	98.5	99.5	101.2	103.0	102.9	103.0	102.6	104.1	105.4	105.3	105.9	102.4
1976 . . .	107.4	109.2	110.9	111.0	110.9	111.6	110.6	110.9	112.0	110.6	111.8	113.8	110.9
1977 . . .	114.2	114.6	114.5	114.6	114.8	114.4	114.7	115.2	116.1	116.2	118.1	119.2	115.6
1978 . . .	119.4	120.4	121.6	122.9	123.8	123.9	125.6	127.2	126.6	124.0	125.6	124.0	123.8
1979 . . .	125.4	124.7	126.1	125.7	127.5	127.9	127.9	128.3	127.5	126.0	125.3	124.3	126.4
1980 . . .	125.2	125.6	120.8	117.9	116.4	120.1	120.3	123.9	127.2	127.1	127.2	128.1	123.3
1981 . . .	128.0	127.3	128.5	130.7	131.1	131.1	131.3	129.9	129.3	128.8	129.3	127.9	129.4
1982 . . .	126.3	125.5	126.7	127.2	124.5	123.3	122.0	123.9	123.4	125.7	129.5	130.8	125.7
1983 . . .	133.2	133.5	134.2	134.7	152.9[2/]	153.9	153.6						

Over the Month Percent Change

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1970 . . .	---	1.3	- 1.2	- 0.5	- 0.9	0.0	1.1	1.2	1.8	- 0.8	1.5	0.9	4.4
1971 . . .	0.7	1.2	1.0	1.7	0.2	0.2	0.2	- 0.2	1.2	0.1	0.3	2.3	8.9
1972 . . .	0.9	1.3	0.8	0.2	- 0.3	0.3	1.1	0.8	- 0.4	0.5	0.6	0.3	6.3
1973 . . .	- 1.3	0.2	0.4	- 1.7	0.8	- 0.3	- 1.4	- 0.3	- 0.3	0.0	- 3.5	- 0.8	- 8.2
1974 . . .	- 1.0	0.2	- 0.4	- 0.9	- 2.1	- 2.5	- 0.2	- 1.5	- 1.7	0.6	- 2.2	- 0.8	-12.5
1975 . . .	- 0.6	1.5	1.0	1.7	1.8	- 0.1	0.1	- 0.4	1.5	1.2	- 0.1	0.6	8.2
1976 . . .	1.4	1.7	1.6	0.1	- 0.1	0.6	- 0.9	0.3	1.0	- 1.3	1.1	1.8	7.3
1977 . . .	0.4	0.4	- 0.1	0.1	0.2	- 0.3	0.3	0.4	0.8	0.1	1.6	0.9	4.8
1978 . . .	0.2	0.8	1.0	1.1	0.7	0.1	1.4	1.3	- 0.5	- 2.1	1.3	- 1.3	4.0
1979 . . .	1.1	- 0.6	1.1	- 0.3	1.4	0.3	0.0	0.3	- 0.6	- 1.2	- 0.6	- 0.8	0.1
1980 . . .	0.7	0.3	- 3.8	- 2.4	- 1.3	3.2	0.2	3.0	2.7	- 0.1	0.1	0.7	3.3
1981 . . .	- 0.1	0.5	0.9	1.7	0.3	0.0	0.2	- 1.1	- 0.5	- 0.4	0.4	- 1.1	0.8
1982 . . .	- 1.3	- 0.6	1.0	0.4	- 2.1	- 1.0	- 1.1	1.6	- 0.4	1.9	3.0	1.0	2.4
1983 . . .	1.8	0.2	0.5	0.4	1.6	0.7	- 0.2						

1/ For a detailed explanation of the CBC, see the technical report by authors Larson and Wojahn in the July 1983 issue of the Colorado Labor Force Review, Vol. XX, No. 7.

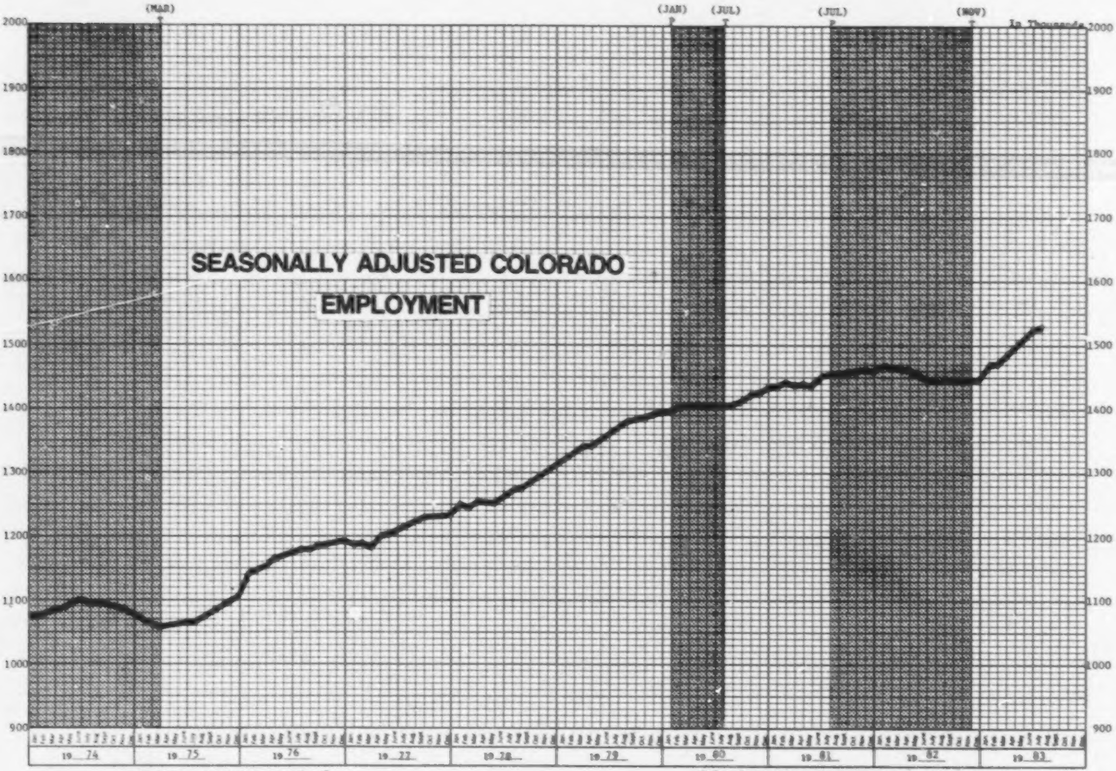
2/ Break in series due to expanded coverage of Colorado bank deposits component.

The CBC is a consistent, accurate and easily understandable measurement of general economic movements in the State's economy, and as such has many uses. Government policy makers, businessmen, investors, and consumers are continually concerned with current and anticipated economic conditions. The CBC provides such a timely measure. Besides presenting a historical perspective, it can guage how strong business activity is now and how strong it is likely to be six months or more from now. It can help business to run more efficiently and profitably by providing information necessary for adjustments to existing inventory levels or it can provide a basis for government taxing policy and budget planning. It can aid in the corporate planning of capital investments in new plant capacity. These are but a few of the more obvious applications. If properly used, the CBC can reduce disruptions to the economy caused by general business contractions, smoothing transition periods.

WHAT THE INDEX MEASURES

The CBC measures the level of combined business activity as denoted by six specifically selected leading indicators which are considered to be comprehensive of general trends within the Colorado economy. The change in the CBC provides the expected direction of movement in general business conditions. Standardization of the index provides a useful tool with which to compare changes in any particular period. This process adjusts the monthly index so that the average absolute month-to-month change is 1.

The six indicators used in the CBC are leading indicators. Leading indicators are so named because changes occur in them before they appear in the general economy. Investors, for example, will make decisions on whether to buy or sell stock on their perceived attitudes of future economic direction. The stock market generally discounts occurrences ahead of movements in the general economy. These can be distinguished from coincident indicators which generally move parallel to general economic conditions.



Shaded areas represent national periods of recession

Colorado Division of Employment and Training Research and Development

Employment is considered to be a good coincident indicator. Upturns and downturns in leading indicators usually occur before they appear in general economic conditions measured by coincident indicators. For this reason, the CBC will foreshadow changes in statewide employment. Employment is used as the yardstick by which general economic conditions in the State are measured. The unemployment rate is not used because it was found to lead at the peaks and lag at the troughs of business cycles during a recent review of national cyclical indicators by the Bureau of Economic Analysis (BEA). The U.S. Department of Commerce utilizes a composite index of coincident indicators to monitor general economic conditions. The historical business cycle turning dates used for the analysis of national business cycles are designated by the National Bureau of Economic Research (NBER) and mark the approximate dates when U.S. aggregate economic activity reached its cyclical high and low levels. Full specific cycles as defined by NBER, are measured from peak to peak or trough to trough. They must have a duration of at least 15 months, and any expansion or contraction phase must last at least 5 months. Similar indicators in the State are either unavailable or untimely. However, based on examination of employment trends in the State and nation during the last 3 business cycles, NBER turning points can be broadly applied to the Colorado case, as we will see in the next section.

INTERPRETING THE CBC

In interpreting the data, as with the national index, a three month movement in the same direction is felt to be needed to establish a trend in business activity. An extension of the present trend is considered to exist until a reverse trend of three months or more is observed. Because the index is standardized and the average absolute month-to-month change is 1, a large percentage change even though not part of a reverse trend may indicate a change in business activity, albeit only a temporary one. Even the tiny 0.2 percent drop in the Colorado Business Composite that occurred in July can indicate a changing business climate. Coming on the heels of nine months of gains, the decline may be signaling a slowdown in the rate of rapid economic growth in the State that emerged toward the beginning of this year. Caution is used in calling a reversal of trend based on the three month criteria. Such a decision should never be made in isolation. Other factors such as length of current cycle and important economic variables (i.e. price inflation, oil supply, natural gas shortages, drought, etc.) having significant local impacts are also considered.

In the 1973-75 recession, total employment in both Colorado and the nation peaked and troughed at approximately the same time. Seasonally adjusted employment in the State peaked in June 1974 at 1,100,700, declining the next 9 months to a low of 1,058,800 in March 1975, a drop of almost 42,000. U.S. employment dropped nearly 2 million persons between July 1974 and March 1975 from 87.1 million to 85.2 million. Based on this comparison, if a composite index of coincident indicators was available for the State, the turning points would roughly coincide with the NBER defined peak (November 1973) and trough (March 1975). Therefore, these points are used in the State analysis.[1] In terms of the negative growth in total employment, the Colorado recession of 1973-75 was deeper than that which occurred in the U.S. Total employment in the State declined by 3.8 percent over the nine months between June 1974 and March 1975, while national employment fell by 2.2 percent during the eight month span between July 1974 and March 1975.[2] An analysis of the decline in the number of employees on nonagricultural wage and salary payrolls, however, would suggest that the severity of this recession was on the same order of magnitude in both the State and the nation. From its high to its low, payroll employment fell by 2.5 percent in Colorado compared to a 3.2 percent drop in the U.S.[3]

The 1980 recession lasted only 6 months and as such barely qualified as a recession by the NBER definition. The contraction was brought about by a severe credit crunch which was reversed shortly afterward. Employment nationally declined by 1.2 percent from 100 million in February 1980 to 98.8 million in June, only four months later. In Colorado, the recession barely resulted in a pause in the energy related employment growth that was occurring in the State at that time. The CBC declined by only 9.3 percent from its high to its low point while the national index fell 12.3 percent.

The 1981-82 recession began one year after the 1980 downturn ended and, unlike its predecessor, impacted State employment. The recessionary drop in the CBC amounted to 7.1 percent while the national index fell 6.6 percent, indicating that the contraction would have about an equal affect on the State as on the nation. Total employment in Colorado declined 1.5 percent from 1,470,600 in January 1982 to 1,448,400 in October 1982. U.S. employment peaked nine months earlier in April 1981 at 101 million and fell 1.9 percent to a low of 99.1 million in February 1983. There is reason to believe that, in this instance, the State entered into the recession later than the nation and the beginning dates may not closely correspond. While employment nationally was on the decline, total seasonally adjusted employment in Colorado between April 1981 and January 1982 gained more than 30,000 jobs or 2.1 percent from 1,440,200 to 1,470,600. Growth in the State's economy was being fueled by oil & gas exploration in the Rocky Mountain Region and oil shale construction in northwestern Colorado. It wasn't until the world price of crude oil began its descent from $34 a barrel in February 1983 to $29 a barrel a few months later that the growth trend in the State was broken.

1/ The length of the employment decline in Colorado and in the U.S. was much shorter than the 16 month recession defined by NBER. This is because different coincident indicators have varying economic characteristics. A decline in retail sales, for instance, would preceed any decline in employment although they are both considered coincident indicators.

2/ Total employment data prior to 1975 for Colorado has been statistically constructed due to the absence of a valid CPS sample in the State at that time and as a consequence, the peak level of employment set in June 1974 may be somewhat overstated.

3/ The similar cyclic behavior in payroll data could be anticipated by the nearly equal percentage declines in the national leading economic index (-19.8%) and the CBC (-19.2%) during the recessionary period.

A summary table reviews the timing of the CBC and its six component leading indicators in relation to the six NBER defined turning points.[4] In each case, three month movements in the same direction established a strong reverse trend. For purposes of examining leads and lags, the high and low points in the indicator series are utilized. For example, the CBC led the NBER November 1973 peak by 11 months and the peak in employment in the State by 18 months. The CBC reached its high in December 1972 when it hit 120.1. Similarly, the index led the subsequent economic upturn (March 1975 NBER trough) by 2 months (CBC hit a low of 97.0 in January 1975) and renewed employment growth by two months. The CBC then rose rather steadily to a new high of 128.3 in August 1979. It led the beginning of the 1980 recession (January 1980 NBER peak) by 5 months and began rising 2 months before the recessionary bottom (July 1980 NBER trough). The CBC, after hitting a cyclic low of 116.4 in May 1980, increased to a new high of 131.3 in July 1981. The 1981-82 downturn was of the same duration as the recession in 1973-75, lasting 16 months. Peaking in July 1981, the CBC did not lead the start of the NBER defined national recession that began that same month. It did signal the decline in statewide employment by a full six months, however, proving its worth as an accurate predictor of local economic trends and demonstrating that it is not a mere reflection of the national index. After falling to 122.0 in July 1982, the CBC started climbing in August, 4 months prior to the November 1982 NBER trough and 3 months before the subsequent rise in statewide employment.

The CBC led movements in the general economy at all turns by 4 months. On average it led the peaks of all three business cycles by 5.33 months and led the troughs by 2.67 months. The six indicators utilized in the CBC and their description along with the technical formulation of the index are presented in the following sections.

SPECIFIC CYCLE TIMING OF THE COLORADO BUSINESS COMPOSITE AND ITS COMPONENTS

SERIES DESCRIPTION	PEAK (Year & Month)	MONTHS Lead (-) Lag (+)	TROUGH (Year & Month)	MONTHS Lead (-) Lag (+)	PEAK (Year & Month)	MONTHS Lead (-) Lag (+)	TROUGH (Year & Month)	MONTHS Lead (-) Lag (+)	PEAK (Year & Month)	MONTHS Lead (-) Lag (+)	TROUGH (Year & Month)	MONTHS Lead (-) Lag (+)	ALL TURNS *
National Reference Cycle Dates (NBER)	1973:11	...	1975:3	...	1980:1	...	1980:7	...	1981:7	...	1982:11	...	...
1. Colorado Average Weekly Initial Claims (Inverted)	1972:8	- 15	1975:7	+ 4	1978:7	- 18	1980.6	- 1	1981:4	- 3	1982:10	- 1	- 5.67
2. Colorado Stock Market Index	1972:12	- 11	1974:12	- 3	1980:1	0	1980:3	- 4	1981:5	- 2	1982:7	- 4	- 4
3. Colorado Bank Deposits (Price Adjusted)........	1973:2	- 9	1975:9	+ 6	1979:1	- 12	1980:6	- 1	1980:11	- 8	1981:10	- 13	- 6.17
4. Statewide Private Housing Permits.........	1972:12	- 11	1975:2	- 1	1978:11	- 14	1980:5	- 2	1980:9	- 10	1982:2	- 9	- 7.83
5. Colorado Net Business Formation Index.........	1973:6	- 5	1975:4	+ 1	1979:8	- 5	1980:7	0	1981:7	0	1982:10	- 1	- 1.67
6. Change in Sensitive Materials Prices, U.S. PPI.....................	1973.4	- 7	1975:1	- 2	1979:4	- 9	1980:6	- 1	1980:9	- 10	1981:12	- 11	- 6.67
MEAN (6 Series)........	...	- 9.67	...	+ 0.83	...	- 9.67	...	- 1.50	...	- 5.50	...	- 6.50	- 5.34
COLORADO BUSINESS COMPOSITE.	1972:12	- 11	1975:1	- 2	1979:8	- 5	1980:5	- 2	1981:7	0	1982:7	- 4	- 4

* Represents average lead (lag) at all six turning points.

4/ National aggregate economic activity is measured by four coincident indicators: GNP in constant dollars (quarterly), industrial production, employee hours in nonagricultural establishments, and personal income less transfers in constant dollars.

CONSTRUCTION OF THE COLORADO BUSINESS COMPOSITE

The six separate economic data series utilized in the production of the Colorado Business Composite -- initial unemployment insurance claims, stock market prices, bank deposits, housing units authorized for construction, net business formation, and national wholesale prices of crude materials were chosen to represent as broad a cross-section of the Colorado economy as possible and yet maintain conciseness and manageability. The selected indicators represent all four distinct groups of economic processes shown in the table below as outlined by the Commerce Department.

ECONOMIC CATEGORY

I. Labor Market

II. Capital Investment

III. Inventory Investment

IV. Financial Flows

After selection, the indicators were refined. Series exhibiting visible seasonal variations were adjusted using the X-11 Variant of the Census Method II Seasonal Adjustment Program. The need for further smoothing of each series was determined by inspecting the average absolute month-to-month percent change in the irregular to that in the trend-cycle ($\overline{I}/\overline{C}$ ratio). A MCD (months for cyclical dominance) of greater than 3 was judged to require a moving average equal to the MCD.[5/] Other data refinements were made where necessary in order to get the indicators into final form.

Characteristics of each component series were evaluated in order to weight the importance of the individual series in the final composite. Series were judged as to economic significance, statistical adequacy, timing, conformity, smoothness, and currency. Weights were qualitatively derived and expressed as a decimal share of 1.

Colorado average weekly initial unemployment insurance claims (inverted) were assigned a weight of .15 in the CBC, one of three indicators to receive this value. Initial claims are a count of the number of persons making a request for determination of eligibility for unemployment insurance benefits with the Colorado Division of Employment and Training. The inversion is performed so that directional movements will have the same meaning in all six series, i.e. as the economy slows inverted initial claims fall. This series is a good, consistent leader at the peak of the business cycle. Its average lead time at the peaks of all three business cycles examined is 12 months, the longest of any indicator. It is, however, not quite so predictive of troughs, sometimes approaching more nearly a coincident relationship with economic upturns. It lagged the March 1975 trough by 4 months and led both the July 1980 and November 1982 turns by 1 month. Nevertheless, initial claims are compiled on a very current basis, subject to little revision, and are a valid measure of a very important part of the Labor Market group. It is seasonally adjusted for inclusion into the CBC.

The greatest weight in the CBC, .25, is assigned to the Colorado stock market index. This is a compilation of the stock prices of 30 firms considered to be generally representative of the economic base prevailing in Colorado and the Rocky Mountain Region and

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[5/] MCD is the smallest span of months for which the average change in the cyclical factor is greater than in the irregular factor ($\overline{I}/\overline{C} < 1.0$).

which have proven stability. The data has been indexed (1970=100) to facilitate revision when firms are replaced due to mergers, etc. The index is rebased to reflect the change in the price level. The data is collected for closing bids on the last trading day of the month and is not adjusted for either seasonality or inflationary trends. It was felt that making these adjustments would not result in a significant improvement in the functioning of the indicator. Seasonal variations among the individual firms are largely canceled out when the group is considered as a whole and there is some question as to the appropriateness of deflating stock market quotations based on changes of prices for goods and services in the market place. In any case, the primary purpose of the stock market index is to detect month-to-month movements in stock prices over a relatively short time period. Firms are periodically evaluated for their continuance in this index and new emerging firms which take on regional importance may be added upon review.

The index of stock prices serves well as a leading indicator of business recessions and recoveries. It led all turns by 4 months, leading the peaks by an average of 4.33 months and the troughs by an average of 3.67 months. Stock price changes both mirror and affect the general state of expectations and have rarely failed to anticipate any of the major cyclical movements in the economy. However, they are sometimes prone to giving false warning signals of impending economic decline and must be interpreted with this in mind. Stock prices fall within the Financial Flows category.

Colorado bank deposits in 1972 dollars also represent the economic category of Financial Flows and is given a weight of .15 in the CBC. Until just recently it measured total money deposits available at approximately 150 Federal Reserve member commercial banks in the State as reported by the Federal Reserve Bank of Kansas City. Due to the expanded coverage of the bank deposits data for the State to include all depository institutions, the period beginning in May 1983 represents a series break in the CBC. The collection of banking data from savings & loans associations, credit unions, and industrial banks; institutions not previously represented, resulted in an increase in total deposits of 84 percent in May 1983 over what would have been reported otherwise. Data has been seasonally adjusted and price adjusted for inflation for use in the CBC. The national CPI has been used to deflate the series on money supply into constant 1972 dollars. Total deposits are made up of demand deposits plus commercial bank savings and time deposits, approximating the national monetary aggregate M2.[6] The use of total deposits instead of simply demand deposits has made the indicator less vulnerable to recent shifts in money holding into interest bearing checking accounts and money market investment accounts.

Bank deposit data is the third most consistent leader of the six component indicators, leading all turns by 6.17 months. It led all peaks by an average of 9.67 months and all troughs by an average of 2.67 months. It lagged the March 1975 trough by 6 months. Had January 1975 deposits been only $26 million lower, the indicator would have exhibited a 2 month lead instead. If this had occurred, this indicator would score the longest lead at all 3 business troughs and could be given consideration to receive an even higher weight in the CBC.

Authorized statewide private housing permits received a weight of .20 in the CBC. The indicator is considered to be the most consistent leader comprising the CBC, leading all six turns by an average of 7.83 months. It received a weight slightly less than the stock market index because it lacks the smoothness quality of that indicator. This data is gathered monthly by the Construction Statistics Division of the Bureau of the Census

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6/ The broader measure M2 includes M1 (currency & demand deposits) and commercial bank savings and time deposits less large CD's.

from local building permit offices. The more active permit offices are reported directly and the remainder are estimated from a representative sampling. A housing unit is defined as "a room or group of rooms intended for occupancy as separate living quarters by a family, by a group of unrelated persons living together, or by a person living alone." Thus one building containing 50 apartments would be counted as 50 housing units. Obviously the statewide figure derived from this source is not a total count of ongoing construction. In the first place, activity outside of areas subject to local permit requirements is not reflected in the data--nationally this amounts to approximately 19 percent of all privately owned housing units. Secondly, there is sometines a lag between the issuing of a permit and the beginning of construction. As utilized in the CBC, data from this source is seasonally adjusted.

Private housing permits are a good, consistent leading indicator of both business cycle peaks and troughs. It led, on average, all 3 peaks by 11.67 months and all 3 troughs by 4 months. It was given a high weight in part because of this and also because it is a reliable measure of the major economic process--Capital Investment.

The fifth leading indicator making up the CBC is the Colorado net business formation index (1970=100) and is actually comprised of two series; net business incorporations and net business telephone lines. It is given a weight of .15 in the composite index and, like private housing permits, it is a measure of Capital Investment.

Net articles of incorporation are provided through the Office of the Secretary of State and represent the difference, net gain (or loss), of the number of new business incorporations and the number of business failures. New business incorporations measures the number of companies receiving charters to do business in the State each month under the general business incorporation laws of the State of Colorado. Business failures are defined as "a concern that is involved in a court proceeding or a voluntary action that is likely to result in a loss to creditors." Firms which are liquidated, merged, or sold, without loss to creditors are not considered failures. The series is seasonally adjusted and smoothed by a six month moving average (MCD=6) for use in the CBC.

Business main telephone lines are provided by US West. They are commercial telephone circuits exclusive of extensions. For example, a firm with one telephone number may have many extension phones serviced by the number, but it is counted as having one main line. Data in the series is recorded as a net gain (or loss) which means that it represents the difference between connects and disconnects of business main lines. As utilized in the CBC, the series is seasonally adjusted and smoothed with a six month moving average (MCD=6). Over 90 percent of the State is represented by the data collected for this series, although the effect of the scheduled AT&T divesture and increased competition on this series is as yet unclear. Currently this series does include data for equipment owned by customers but serviced by US West.

The net business formation index is a composite index in itself. Weights were derived to equalize the differences in the average monthly percentages between the two series in order to minimize dominance by the more volatile series when combined. Average absolute percentage changes between 1970-82 were compiled for both series, inverted, summed, and weighted according to each series' percent of the total. The series on business telephone lines has more monthly variation and is weighted .2, while net business incorporations receives a weight of .8. Using these weights, the two series are then combined to form the business formation index.

The State business formation index led all turns by only 1.67 months. It has led all 3 peaks by an average of 3.33 months and has generally coincided with the cycle troughs. The series possesses a great deal of economic significance and meets the requirements of

DATA SERIES FOR LEADING INDICATORS COMPRISING THE COLORADO BUSINESS COMPOSITE

1.COLORADO AVERAGE WEEKLY INITIAL CLAIMS

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	2,443	1,802	1,628	1,468	1,485	1,659	1,861	1,942	2,299	2,423	2,715	2,767	2,041
1975...	3,327	3,278	3,133	3,034	3,263	3,276	3,444	3,330	3,173	3,246	3,230	3,314	3,254
1976...	3,286	2,901	2,912	2,877	2,840	2,940	2,923	2,986	3,218	3,391	3,978	3,058	3,109
1977...	3,185	3,416	3,453	3,354	3,131	3,258	3,274	3,240	3,124	2,957	3,022	2,763	3,181
1978...	2,849	2,923	2,830	2,626	2,576	2,481	2,382	2,522	2,564	2,590	2,540	3,124	2,667
1979...	2,746	2,633	2,618	3,364	2,372	2,433	2,544	2,504	2,468	2,513	2,689	3,333	2,685
1980...	2,930	2,825	3,087	3,738	3,800	3,817	3,764	3,572	3,612	3,532	3,580	3,588	3,487
1981...	3,308	3,377	3,535	2,889	3,432	3,275	3,185	3,300	3,126	3,225	3,401	3,277	3,278
1982...	3,903	3,589	3,600	3,258	3,884	4,500	4,770	4,999	5,701	5,766	5,270	4,446	4,474
1983...	4,484	4,628	4,860	4,691	4,303	4,625	3,657						

2.COLORADO STOCK MARKET INDEX* (30 Regional Firms); 1970 = 100 --Adjusted for stock splits and dividends--

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	111.40	110.53	110.35	103.86	96.49	94.91	89.65	81.40	75.09	83.51	79.65	74.91	92.65
1975...	87.54	98.86	97.37	102.63	108.95	113.51	109.12	105.09	102.98	105.44	105.26	105.96	103.14
1976...	116.84	120.53	126.49	123.16	120.88	123.16	120.53	119.82	124.04	121.23	123.33	130.70	122.56
1977...	128.25	125.44	124.74	127.37	125.96	128.42	128.77	126.32	126.49	120.18	125.09	127.72	126.23
1978...	121.05	122.81	128.07	138.42	142.46	141.23	154.39	166.84	162.28	135.26	141.40	144.39	141.55
1979...	154.69	146.53	155.73	161.28	157.12	165.80	169.24	178.91	175.22	156.41	172.93	177.86	164.31
1980...	189.46	185.59	160.98	166.43	178.91	188.72	204.15	210.45	218.91	224.38	224.78	235.06	200.65
1981...	222.13	224.88	247.66	253.47	255.74	253.15	246.04	231.02	215.51	231.18	234.89	222.13	236.48
1982...	218.26	207.70	195.44	200.40	196.22	182.11	170.38	190.66	198.41	219.28	245.73	239.76	205.36
1983...	244.67	252.05	255.74	267.62	278.69	294.88	285.04						

3.COLORADO BANK DEPOSITS, 1972 DOLLARS (In Millions)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	4,470	4,404	4,426	4,389	4,426	4,363	4,394	4,303	4,280	4,264	4,203	4,328	4,354
1975...	4,138	4,127	4,189	4,220	4,277	4,227	4,187	4,168	4,112	4,155	4,193	4,224	4,185
1976...	4,196	4,177	4,365	4,260	4,266	4,388	4,266	4,333	4,380	4,403	4,448	4,443	4,327
1977...	4,468	4,552	4,565	4,556	4,541	4,567	4,578	4,681	4,586	4,589	4,708	4,801	4,599
1978...	4,756	4,876	4,840	4,833	5,059	4,937	5,026	5,027	5,070	5,072	5,036	5,008	4,961
1979...	5,119	5,022	5,019	5,038	5,069	5,077	5,072	5,043	5,038	5,052	4,908	4,897	5,030
1980...	4,898	4,828	4,817	4,783	4,721	4,666	4,698	4,685	4,723	4,780	4,885	4,787	4,773
1981...	4,797	4,738	4,711	4,748	4,714	4,723	4,721	4,801	4,739	4,690	4,700	4,756	4,737
1982...	4,768	4,806	4,919	4,890	4,917	4,920	4,850	4,887	4,894	4,991	5,133	5,251	4,936
1983...	5,395	5,463	5,549	5,473	10,241[a]	10,487	10,501						

4.STATEWIDE PRIVATE HOUSING PERMITS (In Units)

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2,322	2,412	2,266	2,518	1,703	1,091	1,262	1,351	1,187	1,152	1,219	1,178	19,661
1975...	1,059	983	1,419	1,494	1,458	1,505	1,671	1,504	1,697	1,586	1,415	1,362	17,153
1976...	1,549	1,850	1,733	1,884	1,840	2,085	1,897	1,937	2,163	1,823	2,593	2,545	23,898
1977...	2,907	2,976	2,642	2,514	3,232	3,046	3,282	2,786	2,972	3,130	3,249	3,445	36,181
1978...	3,779	3,438	4,075	3,905	3,184	3,352	3,203	3,751	3,274	3,022	4,217	3,412	42,611
1979...	3,070	3,420	3,473	3,305	3,609	3,359	3,208b	3,130	2,821	2,997	2,325	2,483	37,199
1980...	2,105	2,451	1,554	1,151	1,016	2,611	1,916	2,654	3,506	2,508	2,399	2,483	26,353
1981...	2,638	2,221	2,497	2,586	2,816	2,237	2,331	1,780	2,100	1,743	2,083	1,826	26,856
1982...	1,787	1,541	2,238	2,409	1,946	2,407	2,528	2,311	2,377	3,127	4,334	3,407	30,411
1983...	4,480	4,157	3,619	3,323	5,059	4,914	3,452						

5.COLORADO NET BUSINESS FORMATION INDEX 1/; 1970 = 100

YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVERAGE
1974...	123.34	121.33	119.45	114.57	115.10	115.55	121.09	120.50	122.22	123.97	117.79	117.81	119.39
1975...	110.53	108.69	101.67	100.97	104.67	101.90	110.20	113.43	120.93	124.63	127.77	137.81	113.60
1976...	136.24	138.66	139.44	146.48	149.00	145.90	147.64	147.78c	153.18	151.72	156.97	161.48	147.87
1977...	162.73	165.75	167.41	165.88	162.28	164.04	167.91	172.75	179.71	183.29	198.90	200.22	174.24
1978...	210.82	214.48	219.39	228.25	229.04	235.85	233.29	239.42	239.11	239.29	238.69	237.03	230.39
1979...	233.87	232.88	236.61	241.66	242.60	250.62	259.14	259.23	256.40	251.05	250.39	243.43	246.49
1980...	245.25	243.94	238.81	237.70	231.88	227.46	220.03	222.65	231.38	240.85	241.30	258.75	236.67
1981...	262.03	270.61	273.79	279.32	294.96	304.84	313.53	312.80	311.79	307.75	310.37	295.04	294.74
1982...	283.10	271.63	273.09	268.78	252.56	250.61	251.01	263.62	255.94	250.31	251.04	261.08	261.06
1983...	276.45	268.51	271.42	283.13	290.69	299.37	297.69						

6.CHANGE IN SENSITIVE MATERIALS PRICES (U.S. PPI Less Petroleum & Agricultural Products), SMOOTHED DATA 2/ (percent)

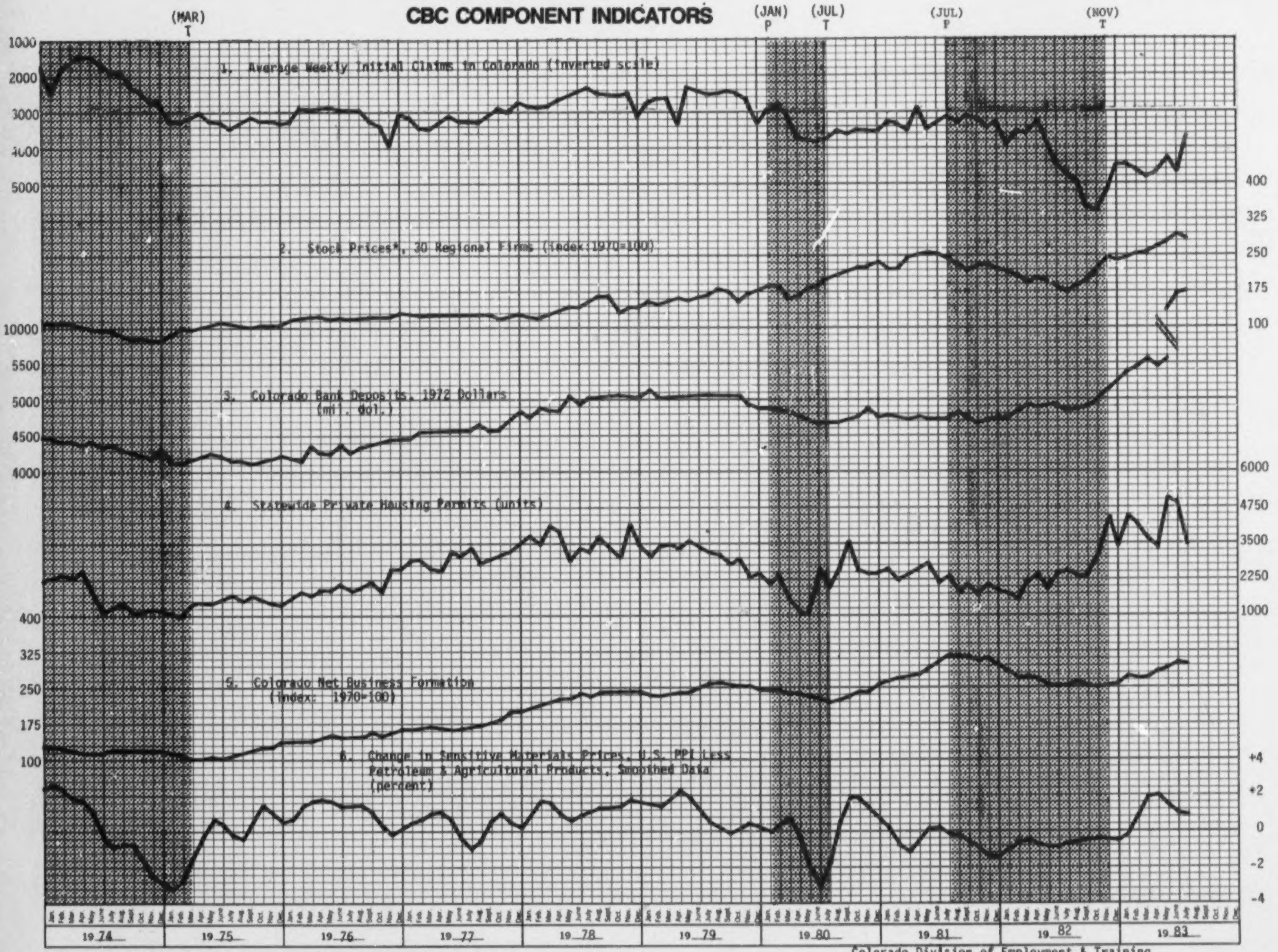
YEAR	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
1974...	2.58	2.27	1.81	1.69	0.94	-0.37	-0.92	-0.75	-0.73	-1.77	-2.54	-3.07	-0.86
1975...	-3.28	-2.67	-1.58	-0.29	0.54	0.42	-0.26	-0.41	0.62	1.50	1.08	0.46	-3.87
1976...	0.72	1.34	1.66	1.81	1.69	1.35	1.40	1.44	1.12	0.29	-0.18	0.18	12.82
1977...	0.49	0.77	1.04	1.11	0.65	-0.45	-1.07	-0.47	0.57	0.98	0.43	0.28	4.33
1978...	1.00	1.70	1.57	0.90	0.58	0.89	1.18	1.31	1.30	1.44	1.81	1.59	15.27
1979...	1.12	0.97	1.72	2.36	1.91	1.10	0.46	0.19	-0.06	0.14	0.42	0.20	10.53
1980...	0.01	0.38	0.78	-0.27	-2.18	-3.06	-1.79	0.57	1.96	1.90	1.30	0.79	0.39
1981...	0.16	-0.80	-1.15	-0.52	0.17	0.23	-0.18	-0.36	-0.61	-1.00	-1.40	-1.50	-6.96
1982...	-1.11	-0.71	-0.53	-0.76	-0.89	-0.85	-0.68	-0.61	-0.53	-0.40	-0.48	-0.50	-8.05
1983...	-0.16	0.92	1.96	2.03	1.36	0.94	0.93						

NOTE: Data series are seasonally adjusted except for those series that appear to contain no seasonal movement. Unadjusted series are indicated by an *. Data is provided for a ten year period. Prior data to 1970 can be obtained by contacting Area Labor Market Statistics, Colorado Division of Employment and Training.

1/ Data on net business incorporations and net business telephones make up the net business formation index. Data is smoothed by a 6-month moving average. Weights were derived to equalize the differences in the average monthly percentage changes among the two series in order to minimize dominance by the more volatile series when combined. 2/ This series is a weighted 4-term moving average (with weights 1, 2, 2, 1) placed on the terminal month of the span. a/ Break in series. Coverage expanded from Federal Reserve member banks to all depository institutions. b/ Additional reporters. c/ Series on net business telephone lines expanded to include data for equipment owned by customers but serviced by US West.

SOURCES: Unemployment Insurance Section, Colorado Division of Employment & Training; Daily Stock Quotations; Federal Reserve Bank of Kansas City; Building Permits Branch, U. S. Bureau of the Census; Office of the Secretary of State; US West; Bureau of Economic Analysis, U.S. Department of Commerce.

CBC COMPONENT INDICATORS



*Not Seasonally Adjusted

Shaded areas represent national
periods of recession

Colorado Division of Employment & Training
Labor Market Information

statistical adequacy, but has the lowest rating of all six component series in length of lead time. This is largely the result of the smoothing operation necessitated by its extreme volatility.

The sixth and final leading indicator making up the CBC is the percent change in sensitive materials prices. It is the only measure of Inventory Investment in the CBC. It is also the only series in the composite which utilizes national data and is weighted at .10, primarily for this reason. Specifically, the series is based on producer prices for 28 selected crude and intermediate materials (excluding crude petroleum & natural gas) and spot market prices for 13 raw industrial prices. The data is compiled by the federal Bureau of Labor Statistics and is seasonally adjusted and smoothed with a four month weighted moving average by the Bureau of Economic Analysis prior to its inclusion in the CBC.

The change in the U.S. PPI of crude materials serves as a measure of demand for the raw inputs of finished products. Prices of raw materials required for manufacturing and construction activities react early to changes in the demand for the output of these industries and promptly reflect pressures to build up or draw down raw materials inventories. However, shortages in supply can have the same affect on the prices of crude materials and as shortages become more pertinent to the current economic situation, they may serve to distort this indicator. The oil price shocks which became frequent in the 1970's led to the removal of the prices of crude petroleum & natural gas from the index in a review by the BEA in February 1983. The substitution of the new series improved its timing characteristics at business turns. In fact, it is now the best indicator at the bottoms of the 3 recessionary periods, leading all troughs on an average of 4.67 months. It led the peaks by an average of 8.67 months.

The above has been a brief discussion of the six leading indicators utilized in the Colorado Business Composite and their relative values. Much analysis and experimentation went into the derivation of the weights assigned to the individual series in order to achieve the optimum mix in the final composite. We will continue to monitor the composition of the CBC and make changes as necessitated by evolving economic conditions.

MATHEMATICAL COMPUTATION OF THE CBC

Following is a brief step by step description of the mathematical procedure involved in producting the CBC. The method is very similar to that used by the BEA in their construction of the national composite of leading indicators.

There are seven basic steps: (1) First of all, data for the six individual series must be gathered and adjusted as described in the preceding section. (2) Month-to-month percent changes are computed for weekly initial claims, the Colorado stock market index, bank deposits, authorized housing permits, and the net business formation index. Month-to-month differences are computed for the percent change in sensitive materials prices series. (3) Each series of changes in step 2 is divided by its respective five year average of changes without regard to sign. This is referred to as "standardization". It puts the component indicators on an even basis and prevents the more volatile series from dominating the composite index. (4) For each month, the standardized changes derived in step 3 are weighted and averaged. As previously explained, the weights are determined by the overall value of each series as an indicator. (5) The monthly average changes from step 4 are also standardized--divided by their five year average without regard to sign. This makes the average absolute month-to-month change in the composite 1, providing a useful standard for comparison in any particular period. (6) Beginning with the first month in the composite series, the standardized average changes computed in step 5 are cumulated into a monthly index (i.e. December 1969 is defined as 100 and the subesequent monthly, standardized average changes are added or subtracted in sequence). (7) The index computed in step 6 is rebased so that annual average 1970=100. The resultant is the published CBC.

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CHARACTERISTICS OF THE INSURED UNEMPLOYED
SECOND QUARTER, 1983

(Continued from page 6)

DENVER/BOULDER LMA
ALL CLAIMANTS

OCCUPATION	INDUSTRY AG,FOR,FISH	MINING	CONST	MFG	TRN,COM,UT	TRADE	FIN,INS,RE	SERVICES	PUB ADMIN	NEC	TOTAL
PROF,TECH,MANAGERIAL	11	411	177	544	153	609	222	1194	52	92	3465
CLERICAL	4	154	97	308	118	624	287	498	39	49	2178
SALES	3	21	21	73	33	481	40	77	4	15	768
SERVICES	7	14	30	95	75	358	45	438	28	30	1120
AGRI,FOREST,FISHING	22	1	10	4	1	9	7	13	3	0	70
PROCESSING	6	23	99	246	12	118	6	54	4	14	582
MACHINE	4	26	98	535	34	173	12	106	3	13	1004
BENCHWORK	3	5	29	440	5	87	0	68	0	12	649
STRUCTURAL	13	77	2847	536	74	247	53	232	16	64	4159
MISCELLANEOUS	2	128	128	281	224	330	12	114	7	19	1245
NEC	13	91	350	381	84	378	102	370	26	66	1861
TOTAL	88	951	3886	3443	813	3414	786	3164	182	374	17101

DENVER/BOULDER LMA
ALL CLAIMANTS

OCCUPATION	DURATION 1-2 WKS	3-4 WKS	5-8 WKS	9-14 WKS	15-19 WKS	20-99 WKS	NEC	TOTAL
PROF,TECH,MANAGERIAL	609	485	687	748	451	485	0	3465
CLERICAL	424	332	390	490	287	255	0	2178
SALES	131	107	152	203	89	86	0	768
SERVICES	248	188	217	250	142	75	0	1120
AGRI,FOREST,FISHING	9	4	18	17	13	9	0	70
PROCESSING	175	88	116	113	54	36	0	582
MACHINE	161	151	180	249	135	128	0	1004
BENCHWORK	132	118	115	140	80	64	0	649
STRUCTURAL	786	603	894	975	526	375	0	4159
MISCELLANEOUS	237	164	237	250	187	170	0	1245
NEC	462	330	349	313	224	183	0	1861
TOTAL	3374	2570	3355	3748	2188	1866	0	17101

DENVER/BOULDER LMA
ALL CLAIMANTS

OCCUPATION	AGE 16-21 YRS	22-24 YRS	25-34 YRS	35-44 YRS	45-54 YRS	55-64 YRS	65-99 YRS	NEC	TOTAL
PROF,TECH,MANAGERIAL	39	160	1500	1016	481	241	18	10	3465
CLERICAL	130	250	854	448	284	188	19	5	2178
SALES	40	59	289	197	103	73	7	0	768
SERVICES	74	132	414	223	151	114	7	5	1120
AGRI,FOREST,FISHING	2	9	38	14	3	4	0	0	70
PROCESSING	25	64	234	148	64	44	3	0	582
MACHINE	38	111	404	214	126	96	8	7	1004
BENCHWORK	24	97	273	140	59	49	3	4	649
STRUCTURAL	130	330	1726	986	522	431	22	12	4159
MISCELLANEOUS	58	133	516	278	158	91	6	5	1245
NEC	104	200	771	420	211	142	11	2	1861
TOTAL	664	1545	7019	4084	2162	1473	104	50	17101

STATE OF COLORADO
ALL CLAIMANTS

OCCUPATION	AREA DEN-BLDR	COLO SPGS	PUEBLO	FT COLLINS	GREELEY	MESA CNTY	NEC	TOTAL
PROF,TECH,MANAGERIAL	3465	366	112	168	97	165	613	4986
CLERICAL	2178	343	191	124	119	246	638	3839
SALES	768	174	69	62	45	102	217	1437
SERVICES	1120	228	145	93	76	138	1054	2854
AGRI,FOREST,FISHING	70	15	13	20	19	7	83	227
PROCESSING	582	22	949	27	34	22	403	2039
MACHINE	1004	146	98	113	71	95	251	1778
BENCHWORK	649	193	18	46	58	64	73	1101
STRUCTURAL	4159	710	456	520	370	710	2781	9706
MISCELLANEOUS	1245	170	145	91	153	390	1164	3358
NEC	1861	370	275	98	116	169	1506	4395
TOTAL	17101	2737	2471	1362	1158	2108	8783	35720

STATE OF COLORADO
ALL CLAIMANTS

AGE	AREA DEN-BLDR	COLO SPGS	PUEBLO	FT COLLINS	GREELEY	MESA CNTY	NEC	TOTAL
16-21 YEARS	664	141	91	59	59	141	464	1619
22-24 YEARS	1545	279	166	140	131	276	882	3419
25-34 YEARS	7019	1055	902	606	411	914	3909	14816
35-44 YEARS	4084	643	580	293	285	406	1919	8210
45-54 YEARS	2162	401	434	172	173	234	990	4566
55-64 YEARS	1473	202	287	83	92	108	541	2786
65-99 YEARS	104	13	8	7	4	13	63	212
NEC	50	3	3	2	3	16	15	92
TOTAL	17101	2737	2471	1362	1158	2108	8783	35720

STATE OF COLORADO
ALL CLAIMANTS

DURATION	AREA DEN-BLDR	COLO SPGS	PUEBLO	FT COLLINS	GREELEY	MESA CNTY	NEC	TOTAL
1-2 WEEKS	3374	517	542	270	255	363	1932	7253
3-4 WEEKS	2570	368	387	207	162	293	1753	5740
5-8 WEEKS	3355	553	528	278	271	396	1567	6948
9-14 WEEKS	3748	691	447	316	261	511	1587	7561
15-19 WEEKS	2188	375	295	149	125	344	1147	4623
20-99 WEEKS	1866	233	272	142	84	201	797	3595
NEC	0	0	0	0	0	0	0	0
TOTAL	17101	2737	2471	1362	1158	2108	8783	35720

SEASONALLY ADJUSTED LABOR FORCE DATA1/

COLORADO

	JUL 1983	JUN 1983	APR 1983	JUL 1982	CHANGE FROM: MONTH AGO	CHANGE FROM: 1 QTR. AGO	CHANGE FROM: 4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	1,643.3	1,637.1	1,639.4	1,574.9	6.2	3.9	68.4
Unemployment	110.5	111.0	139.7	126.4	- 0.5	-29.2	-15.9
Unemployment (%)	6.7	6.6	8.5	8.0	---	---	---
Employment	1,532.8	1,526.1	1,499.7	1,448.5	6.7	33.1	84.3
NONAG. WAGE & SALARY JOBS 2/	1,335.6	1,329.4	1,320.0	1,300.2	6.2	15.6	35.4
Mining	39.1	38.7	39.2	42.0	0.4	- 0.1	- 2.9
Contract Construction	83.3	82.8	81.1	77.2	0.5	2.2	6.1
Manufacturing	179.7	179.2	178.1	181.7	0.5	1.6	- 2.0
Durable Goods	114.8	114.5	113.2	117.6	0.3	1.6	- 2.8
Nondurable Goods	64.9	64.7	64.9	64.1	0.2	0.0	0.8
Transportation & Public Utilities	84.5	83.7	83.6	84.8	0.8	0.9	- 0.3
Trade	328.6	329.1	327.0	319.4	- 0.5	1.6	9.2
Wholesale	81.1	81.0	81.1	81.0	0.1	0.0	0.1
Retail	247.5	248.1	245.9	238.4	- 0.6	1.6	9.1
Finance, Insurance & Real Estate	86.2	86.7	86.0	83.3	- 0.5	0.2	2.9
Services	290.5	289.2	284.2	276.5	1.3	6.3	14.0
Government	243.7	240.0	240.8	235.3	3.7	2.9	8.4
Federal	51.5	52.0	52.6	50.0	- 0.5	- 1.1	1.5
State	55.7	55.0	55.8	54.6	0.7	- 0.1	1.1
Local	136.5	133.0	132.4	130.7	3.5	4.1	5.8

DENVER-BOULDER LMA

	JUL 1983	JUN 1983	APR 1983	JUL 1982	CHANGE FROM: MONTH AGO	CHANGE FROM: 1 QTR. AGO	CHANGE FROM: 4 QTRS. AGO
RESIDENT CIVILIAN LABOR FORCE (In Thousands)	980.7	978.2	972.1	934.9	2.5	8.6	45.8
Unemployment	56.2	56.7	68.9	63.3	- 0.5	-12.7	- 7.1
Unemployment (%)	5.7	5.8	7.1	6.8	---	---	---
Employment	924.5	921.5	903.2	871.6	3.0	21.3	52.9
NONAG. WAGE & SALARY JOBS 2/	862.9	858.5	851.9	839.1	4.4	11.0	23.8
Mining	27.6	27.7	28.5	29.5	- 0.1	- 0.9	- 1.9
Contract Construction	50.2	50.4	48.3	46.7	- 0.2	1.9	3.5
Manufacturing	125.1	124.4	124.0	126.1	0.7	1.1	- 1.0
Durable Goods	76.0	75.7	74.8	77.2	0.3	1.2	- 1.2
Nondurable Goods	49.1	48.7	49.2	48.9	0.4	- 0.1	0.2
Transportation & Public Utilities	62.4	61.7	61.1	60.5	0.7	1.3	1.9
Trade	205.3	205.2	205.0	200.5	0.1	0.3	4.8
Wholesale	59.3	59.1	59.3	59.7	0.2	0.0	- 0.4
Retail	146.0	146.1	145.7	140.8	- 0.1	0.3	5.2
Finance, Insurance, & Real Estate	62.2	62.6	62.0	59.8	- 0.4	0.2	2.4
Services	193.6	191.4	187.9	183.9	2.2	5.7	9.7
Government	136.5	135.1	135.1	132.1	1.4	1.4	4.4
Federal	33.2	33.5	33.5	32.7	- 0.3	- 0.3	0.5
State	31.2	31.4	31.4	30.6	- 0.2	- 0.2	0.6
Local	72.1	70.2	70.2	68.8	1.9	1.9	3.3

1/ Recurrent yearly movements in Colorado labor force data associated with the Current Population Survey have been isolated and removed by the X-11 Variant of the Census Method II Seasonal Adjustment Program. 2/ Detail may not add to totals because industry data series have been independently adjusted. Effects of irregularities such as unseasonable weather, strikes, etc. on the trend-cycle component of individual series have been reduced by graduated treatment of extremes.

DENVER AREA CONSUMER PRICE INDEX (CPI-U) BY COMPONENT*

INDEX COMPONENTS	JUL 1983	% CH. 2 MONTHS AGO	% CH. 1 YEAR AGO
ALL ITEMS (1967=100)	335.8	0.3	5.0
FOOD AND BEVERAGES	268.5	- 0.4	3.4
Food	274.9	- 0.5	3.1
Food at Home	266.7	- 1.5	2.4
Cereals and Bakery Products	290.4	2.7	5.1
Meats, Poultry, Fish, and Eggs	236.3	- 3.0	0.4
Dairy Products	258.7	0.9	2.2
Fruits and Vegetables	268.1	- 5.0	4.9
Other Foods at Home	321.3	- 0.9	1.8
Food Away From Home	299.0	1.6	4.7
Alcoholic Beverages	240.0	0.6	7.7
HOUSING	410.1	- 0.5	4.8
Shelter	489.0	0.9	6.9
**Renters' Costs	104.7	1.9	---
Rent, Residential	245.6	1.8	7.7
Other Renters' Costs	291.8	2.9	9.5
**Homeowners' Costs	102.6	0.4	---
Fuel and Other Utilities	330.9	- 6.8	- 6.6
Fuels	476.1	- 9.0	-12.1
***Fuel Oil, Coal, and Bottled Gas	153.1	- 2.2	25.0
Gas (piped) and Electricity	481.3	- 9.2	-12.9
Household Furnishings and Operation	250.9	0.6	4.5
APPAREL AND UPKEEP	180.2	- 1.5	- 2.5
Men's & Boys' Apparel	205.2	- 4.3	4.4
Women's & Girls' Apparel	140.7	0.9	- 9.1
Footwear	169.8	- 5.6	-10.2
TRANSPORTATION	305.7	1.9	4.0
Private Transportation	301.8	2.0	3.3
Public Transportation	373.4	0.9	14.4
MEDICAL CARE	345.3	3.0	11.6
Medical Care Services	376.6	3.0	11.4
ENTERTAINMENT	281.6	0.4	6.2
OTHER GOODS AND SERVICES	302.6	1.9	13.9

* Produced by Bureau of Labor Statistics, Mountain-Plains Regions VII & VIII, Kansas City, Missouri. **November 1982=100. ***June 1978=100.

STATE OF COLORADO

DENVER-BOULDER LMA 1/

STATE OF COLORADO CHANGE FROM: MONTH AGO	STATE OF COLORADO CHANGE FROM: YEAR AGO	(thousands) JUL 2/ 1983	(thousands) JUN 3/ 1983	(thousands) JUL 1982		DENVER-BOULDER (thousands) JUL 2/ 1983	DENVER-BOULDER (thousands) JUN 3/ 1983	DENVER-BOULDER (thousands) JUL 1982	DENVER-BOULDER CHANGE FROM: MONTH AGO	DENVER-BOULDER CHANGE FROM: YEAR AGO
- 8,600	69,700	1,670.2	1,678.8	1,600.5	..TOTAL CIVILIAN LABOR FORCE .. (by place of residence)	985.3	995.5	942.2	- 7,200	46,100
-10,600	-16,100	111.5	122.1	127.6	.........UNEMPLOYMENT 4/..........	56.7	62.4	63.9	- 5,700	- 7,200
xxx	xxx	6.7	7.3	8.0	..........Unemployment Rate..........	5.7	6.3	6.8	xxx	xxx
2,000	85,800	1,558.7	1,556.7	1,472.9	............EMPLOYMENT............	931.6	933.1	878.3	- 1,500	53,300
- 1,300	86,400	1,508.4	1,509.7	1,422.0	............Nonagricultural 5/..........	922.7	924.8	869.3	- 2,100	53,400
3,300	- 600	50.3	47.0	50.9	.............Agricultural..............	8.9	8.3	9.0	600	- 100
- 4,200	35,700	1,339.1	1,343.3	1,303.4	.......WAGE & SALARY 6/........ (by place of work)	864.1	866.7	840.5	- 2,600	23,600
900	- 3,000	40.2	39.3	43.2	.............MINING................	28.2	28.1	30.2	100	- 2,000
100	- 2,000	6.1	6.0	8.1	..........Metallic Minerals............	3.6	3.6	5.1	0	- 1,500
0	- 700	4.6	4.6	5.3	.. Bituminous Coal, Lignite & Nonmetallic...	.6	.6	.6	0	0
800	- 200	29.5	28.7	29.7	.........Oil & Gas Extraction..........	23.9	23.8	24.6	100	- 700
2,500	6,500	88.9	86.4	82.4	...... CONTRACT CONSTRUCTION	53.1	52.1	49.4	1,000	3,700
2,500	3,200	26.0	23.5	22.8	.......General Building Contractors	15.8	14.8	13.2	1,000	2,600
- 100	3,200	16.0	16.1	12.8	......Heavy Construction Contractors......	8.3	8.4	6.6	- 100	1,700
100	100	46.9	46.8	46.8	........Special Trade Contractors	29.1	29.0	29.6	100	- 500
1,100	- 1,900	180.8	179.7	182.7	.... MANUFACTURING	125.7	125.3	126.7	400	- 1,000
300	- 2,800	115.6	115.3	118.4	.... DURABLE	76.3	76.1	77.5	200	- 1,200
400	700	7.2	6.8	6.5	....Lumber, Wood Products & Furniture.....	4.0	3.9	3.5	100	500
100	- 900	9.8	9.7	10.7	...Stone, Clay, Glass & Concrete Products...	7.2	7.2	8.0	0	- 800
- 100	- 1,700	14.3	14.4	16.0	.......Primary & Fabricated Metals	8.2	8.4	8.9	- 200	- 700
300	- 500	25.3	25.0	25.8	.......Machinery, except Electrical.......	16.3	16.1	17.0	200	- 700
0	700	17.5	17.5	16.8	..... Electric & Electronic Equipment	11.0	10.7	10.2	300	800
- 100	- 800	13.6	13.7	14.4	.... Transportation Equipment.........	12.7	12.8	13.5	- 100	- 800
0	- 200	28.0	28.0	28.2	.........Other Durable Goods..........	16.9	16.9	16.5	0	400
800	900	65.2	64.4	64.3	.... NONDURABLE GOODS..........	49.4	49.2	49.2	200	200
800	0	24.3	23.5	24.3	........Food & Kindred Products........	16.1	15.9	16.4	200	- 300
0	- 500	5.5	5.5	6.0	........*- Meat Products -*.........	2.6	2.6	3.0	0	- 400
0	0	2.2	2.2	2.2	........*- Dairy Products -*.........	1.4	1.4	1.4	0	0
700	500	16.5	15.8	16.0	.*-Other Food and Kindred Products-*.	12.0	11.9	12.0	100	0
0	100	3.3	3.3	3.2	..........Textiles & Apparel..........	2.7	2.7	2.6	0	100
0	0	2.0	2.0	2.0	.........Paper & Allied Products.........	2.0	1.9	1.9	100	100
0	500	19.0	19.0	18.5	..........Printing & Publishing	12.9	13.0	12.8	100	100
0	300	7.9	7.9	7.6	.......Chemical & Allied Products.......	7.6	7.6	7.3	0	300
- 100	- 100	8.7	8.8	8.8	........Other Nondurable Goods	8.1	8.2	8.2	- 100	- 100
1,000	- 300	85.5	84.5	85.8	...TRANSPORTATION & PUBLIC UTILITIES..	63.0	62.0	61.1	1,000	1,900
0	- 600	5.5	5.5	6.1	.... Railroad Transportation..........	3.0	3.0	3.3	0	- 300
400	500	17.4	17.0	16.9	........Trucking & Warehousing.........	12.1	11.8	11.4	300	700
400	1,200	15.4	15.0	14.2	..........Air Transportation	14.8	14.4	13.6	400	1,200
100	- 200	6.5	6.4	6.7	..........Other Transportation	4.8	4.7	4.9	100	- 100
300	- 1,200	40.8	40.5	42.0	...Communication, Elec, Gas, Sani. Svcs...	28.3	28.1	27.9	200	400
500	9,300	330.8	330.3	321.5	.... WHOLESALE AND RETAIL TRADE	205.8	206.1	201.0	- 300	4,800
100	100	81.6	81.5	81.5	..........WHOLESALE TRADE	59.5	59.4	59.9	100	- 400
400	9,200	249.2	248.8	240.0	...........RETAIL TRADE.............	146.3	146.6	141.1	- 300	5,200
- 300	500	26.3	26.6	25.8	.... General Merchandise Stores	17.7	18.2	17.5	- 500	200
400	2,700	37.4	37.0	34.7	..............Food Stores	22.7	22.6	20.6	100	2,100
0	400	27.2	27.2	26.8	.. Automotive Dealers & Gasoline Svc.Sta. ..	15.8	15.8	15.2	0	600
100	1,000	13.0	12.9	12.0	.......Apparel & Accessory Stores	8.1	8.1	7.4	0	700
200	3,100	94.8	94.6	91.7	........Eating & Drinking Places.........	53.3	53.3	52.2	0	1,100
0	1,500	50.5	50.5	49.0	.... Other Retail Trade...........	28.6	28.6	28.2	0	400
0	2,900	87.0	87.0	84.1	...FINANCE, INSURANCE & REAL ESTATE...	62.9	63.0	60.4	- 100	2,500
- 100	- 500	21.2	21.3	21.7	...............Banking...............	13.8	13.9	14.2	- 100	- 400
100	600	13.4	13.3	12.8	.....Credit Agencies Other than Banks.....	10.2	10.1	9.7	100	500
0	300	20.6	20.6	20.3	....Insurance Carriers, Agents & Brokers	15.9	16.0	15.7	- 100	200
- 100	1,100	23.2	23.3	22.1	.....Real Estate & Combination Offices	15.1	15.2	14.2	- 100	900
100	1,400	8.6	8.5	7.2	...Other Finance, Insurance & Real Estate...	7.9	7.7	6.5	200	1,400
1,700	14,200	295.0	293.3	280.8	.............SERVICES	196.3	194.4	186.5	1,900	9,800
1,400	1,900	28.0	26.6	26.1	..Lodging & Comb. Lodging & Eating Places .	12.6	11.9	11.4	700	1,200
1,100	1,700	26.4	25.3	24.7	.*-Hotels, Tourist Courts & Motels-*.	12.0	11.4	10.9	600	1,100
- 100	900	15.0	15.1	14.1	...........Personal Services	9.5	9.5	9.0	0	500
900	6,300	58.2	57.3	51.9	.... Business Services	48.2	47.1	41.7	1,100	6,500
0	500	14.6	14.6	14.1	......Auto & Misc. Repair Services.......	9.5	9.5	9.2	0	300
300	1,700	21.1	20.8	19.4	........Amusements & Recreation	11.6	11.1	11.6	500	0
0	1,200	73.7	73.7	72.5	...........Health Services	45.7	45.7	44.9	0	800
- 1,300	500	9.0	10.3	8.5	.... Educational Services	7.1	7.9	6.8	- 800	300
0	100	20.4	20.4	20.3	........Membership Organizations	12.5	12.6	12.5	- 100	0
400	1,100	54.9	54.5	53.8	............Other Services	39.6	39.2	39.4	400	200
-11,700	8,000	231.0	242.7	223.0	............GOVERNMENT............	129.2	135.8	125.1	- 6,600	4,100
- 100	1,600	53.4	53.5	51.8	..............FEDERAL..............	33.7	33.9	33.2	- 200	500
- 900	1,000	50.4	51.3	49.4	..............STATE	28.8	29.7	28.3	- 900	500
- 1,000	100	31.1	32.1	31.0	..............Education	17.1	18.1	17.2	- 1,000	- 100
-10,700	5,400	127.2	137.9	121.8	..............LOCAL..............	66.7	72.2	63.6	- 5,500	3,100
-11,800	2,800	62.0	73.8	59.2	..............Education	35.5	41.3	33.4	- 5,800	2,100
0	- 1,000	0.0	0.0	1.0	...... LABOR DISPUTANTS	0.0	0.0	1.0	0	- 1,000

Estimates made in cooperation with the U.S. Dept. of Labor, Bureau of Labor Statistics. Labor Force adjusted to Current Population Survey data. Estimates not seasonally adjusted.

1/ Labor Market Area includes Adams, Arapahoe, Boulder, Clear Creek, Denver, Douglas, Gilpin, and Jefferson Counties. 2/ Preliminary. 3/ Revised. 4/ Residents unemployed during the week including the 12th of the month. 5/ Includes residence adjusted nonag. wage & salary workers, self-employed, unpaid family, domestic workers, and labor disputants. 6/ Estimates of all full and part-time employees who worked during, or received pay for any part of the pay period including the 12th of the month. Excluded are self-employed, unpaid family, domestic workers and members of the Armed Forces. Industry employment coded under the 1972 Standard Industrial Classification System. Due to rounding sum of individual items may not equal totals.

COLORADO LABOR FORCE ESTIMATES

	JULY 1983 PRELIM				--	JUNE 1983 REVISED			
COLORADO AREA	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP	--	TOTAL LABOR FORCE	TOTAL EMPLOY	TOTAL UN-EMP	% UN-EMP
ALAMOSA	6719	6227	492	7.3	--	6714	6219	495	7.4
ARCHULETA	1565	1396	169	10.8	--	1578	1390	188	11.9
BACA	2910	2790	120	4.1	--	2828	2755	73	2.6
BENT	2672	2576	96	3.6	--	2698	2564	134	5.0
CHAFFEE	5978	5195	783	13.1	--	6140	5224	916	14.9
CHEYENNE	1187	1162	25	2.1	--	1173	1144	29	2.5
CO.SPGS.SMSA	151266	141310	9956	6.6	--	151162	140873	10289	6.8
-EL PASO	147435	137734	9701	6.6	--	147355	137308	10047	6.8
-TELLER	3831	3576	255	6.7	--	3807	3565	242	6.4
CONEJOS	3152	2633	519	16.5	--	3108	2623	485	15.6
COSTILLA	1192	1000	192	16.1	--	1186	1003	183	15.4
CROWLEY	1316	1225	91	6.9	--	1326	1223	103	7.8
CUSTER	997	916	81	8.1	--	985	905	80	8.1
DELTA	9524	8504	1020	10.7	--	9534	8456	1078	11.3
DEN-BLDR LMA	988346	931647	56699	5.7	--	995457	933097	62360	6.3
-ADAMS	151324	140727	10597	7.0	--	152606	140946	11660	7.6
-ARAPAHOE	176683	168007	8676	4.9	--	177830	168269	9561	5.4
-BOULDER	115093	108502	6591	5.7	--	116187	108671	7516	6.5
-CLEAR CREEK	4733	4182	551	11.6	--	4586	4188	398	8.7
-DENVER	298770	281726	17044	5.7	--	301131	282164	18967	6.3
-DOUGLAS	15070	14392	678	4.5	--	15105	14415	690	4.6
-GILPIN	1519	1397	122	8.0	--	1511	1399	112	7.4
-JEFFERSON	225154	212714	12440	5.5	--	226501	213045	13456	5.9
DOLORES	960	871	89	9.3	--	967	869	98	10.1
EAGLE	11197	10048	1149	10.3	--	11378	9983	1395	12.3
ELBERT	2737	2509	228	8.3	--	2746	2483	263	9.6
FT.COLNS.SMSA	82785	77892	4893	5.9	--	83360	78082	5278	6.3
FREMONT	12794	11635	1159	9.1	--	13098	11608	1490	11.4
GARFIELD	19737	17678	2059	10.4	--	19705	17491	2214	11.2
GRAND	6927	6467	460	6.6	--	6959	6452	507	7.3
GREELEY SMSA	65372	61247	4125	6.3	--	65563	60829	4734	7.2
GUNNISON	6315	5939	376	6.0	--	6330	5889	441	7.0
HINSDALE	144	137	7	4.9	--	141	134	7	5.0
HUERFANO	2477	2236	241	9.7	--	2453	2238	215	8.8
JACKSON	1015	968	47	4.6	--	1047	955	92	8.8
KIOWA	956	890	66	6.9	--	946	875	71	7.5
KIT CARSON	4390	4264	126	2.9	--	4319	4188	131	3.0
LAKE	3502	2681	821	23.4	--	3582	2656	926	25.9
LA PLATA	17424	16287	1137	6.5	--	17500	16216	1284	7.3
LAS ANIMAS	6536	5300	1236	18.9	--	6679	5314	1365	20.4
LINCOLN	2761	2631	130	4.7	--	2769	2616	153	5.5
LOGAN	11022	10459	563	5.1	--	10951	10363	588	5.4
MESA	52169	46511	5658	10.8	--	51918	45746	6172	11.9
MINERAL	801	742	59	7.4	--	779	716	63	8.1
MOFFAT	8218	7233	985	12.0	--	8215	7157	1058	12.9
MONTEZUMA	7637	6978	659	8.6	--	7678	6968	710	9.2
MONTROSE	12403	11254	1149	9.3	--	12531	11173	1358	10.8
MORGAN	12935	11985	950	7.3	--	12977	11824	1153	8.9
OTERO	10104	9153	951	9.4	--	10185	9157	1028	10.1
OURAY	602	506	96	15.9	--	591	503	88	14.9
PARK	1945	1751	194	10.0	--	1978	1744	234	11.8
PHILLIPS	2208	2122	86	3.9	--	2173	2095	78	3.6
PITKIN	9108	8600	508	5.6	--	9173	8537	636	6.9
PROWERS	7798	7290	508	6.5	--	7715	7223	492	6.4
PUEBLO SMSA	50588	43697	6891	13.6	--	51128	43630	7498	14.7
RIO BLANCO	4352	4006	346	8.0	--	4326	3922	404	9.3
RIO GRANDE	6282	5530	752	12.0	--	6100	5481	619	10.1
ROUTT	14663	13671	992	6.8	--	14584	13499	1085	7.4
SAGUACHE	2612	2165	447	17.1	--	2489	2128	361	14.5
SAN JUAN	584	549	35	6.0	--	582	533	49	8.4
SAN MIGUEL	1966	1826	140	7.1	--	1964	1811	153	7.8
SEDGWICK	1653	1587	66	4.0	--	1637	1554	83	5.1
SUMMIT	17801	17209	592	3.3	--	17807	17088	719	4.0
WASHINGTON	2817	2687	130	4.6	--	2801	2631	170	6.1
YUMA	5104	4912	192	3.8	--	5052	4833	219	4.3
STATE TOTAL	1670225	1558684	111541	6.7	--	1678765	1556670	122095	7.3

Estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey Data. Estimates not seasonally adjusted.

HOURS AND EARNINGS FOR SELECTED INDUSTRIES[1]

COLORADO

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	JUL [2] 1983	JUN [3] 1983	JUL 1982	JUL [2] 1983	JUN [3] 1983	JUL 1982	JUL [2] 1983	JUN [3] 1983	JUL 1982
CONSTRUCTION	$521.59	$509.74	$502.16	39.1	38.5	38.1	$13.34	$13.24	$13.18
MANUFACTURING	$356.31	$364.91	$335.32	39.9	40.1	38.9	$ 8.93	$ 9.10	$ 8.62
Durable Goods	$360.90	$373.11	$345.05	40.1	40.6	39.3	$ 9.00	$ 9.19	$ 8.78
Nondurable Goods	$350.15	$352.52	$318.13	39.7	39.3	38.1	$ 8.82	$ 8.97	$ 8.35

DENVER-BOULDER LMA [4]

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	JUL [2] 1983	JUN [3] 1983	JUL 1982	JUL [2] 1983	JUN [3] 1983	JUL 1982	JUL [2] 1983	JUN [3] 1983	JUL 1982
CONSTRUCTION	$544.11	$533.29	$510.37	39.4	38.7	37.5	$13.81	$13.78	$13.61
MANUFACTURING	$367.88	$377.61	$340.45	39.9	40.3	38.6	$ 9.22	$ 9.37	$ 8.82
Durable Goods	$357.98	$375.14	$341.54	39.6	40.6	38.9	$ 9.04	$ 9.24	$ 8.78
Nondurable Goods	$378.94	$381.60	$340.61	40.1	40.0	38.4	$ 9.45	$ 9.54	$ 8.87

1/ Averages, prepared in cooperation with the Bureau of Labor Statistics, based upon data for full and part-time production, working supervisory, and related employees who worked during the pay period including the 12th of the month. Average earnings are computed on a "gross" basis and may reflect change in basic hourly and incentive wage rates. Average hourly earnings are not wage rates but averages of gross earnings of all employees below administrative level.

2/ Preliminary.

3/ Revised.

4/ Includes Adams, Arapahoe, Boulder, Denver, Douglas, Clear Creek, Gilpin, and Jefferson counties.

SELECTED MONTHLY ACTIVITIES—DIVISION OF EMPLOYMENT

	COLORADO [1]			DENVER AREA		
	JUL 1983	JUN 1983	JUL 1982	JUL 1983	JUN 1983	JUL 1982
UNEMPLOYMENT INSURANCE						
Initial Claims	14,117	15,977	19,550	6,734	7,919	10,810
Continued Claims	147,163	181,133	158,288	70,356 [2]	85,464 [2]	82,136
Number of Benefit Payments	114,919	139,980	118,690	52,874	65,259	57,092
Amount of Benefits Paid	$16,914,746	$20,663,260	$16,343,109	$8,047,116	$9,924,576	$8,043,112
Benefit Funds Available	($ 420,303) [3]	($ 2,031,634) [3]	$49,526,675	----	----	----
EMPLOYMENT SERVICE						
New Applications for Work	12,582	15,424	12,987	5,824	7,443	6,905
Nonagricultural Placements	7,192	7,201	5,251	2,528	2,730	1,405
Agricultural Placements	830	480	953	330	158	525

1/ The Colorado statewide totals for number and amount of benefit payments include counts relating to lost checks and previous benefit underpayments under the regular State Unemployment Insurance Program.

2/ Does not include count of claims made by Colorado unemployed whose benefits are a result of employment in another state.

3/ Money available from federal loan. Current loan outstanding as a result of previous borrowing is $82.2 million.

AREA LABOR FORCE COMPARISONS *

JUNE 1983 - In Thousands

	United States [1]	Colorado [1]	Arizona	Idaho	Montana	New Mexico	Utah	Wyoming
Civilian Labor Force	113,383	1,671	1,326	463	392	610	671	278
Unemployment	11,570	112	137	45	32	66	63	27
Unemployment Rate	10.2	6.7	10.3	9.7	8.2	10.8	9.4	9.5
Total Employment	101,813	1,559	1,189	418	360	544	608	251

* Estimates are not seasonally adjusted.

1/ Revised.